

THE
SATURDAY REVIEW

POLITICS, LITERATURE, SCIENCE, AND ART.

No. 2,266, Vol. 87.

1 April, 1899.

6d.

CONTENTS.

	PAGE		PAGE		PAGE
NOTES	385	MISCELLANEOUS ARTICLES (<i>continued</i>):		REVIEWS:	
LEADING ARTICLES:		Bayreuth, with a Difference. By J. F. R.	394	The Early Emperors	401
As Others See Us	389	William Strang. By D. S. M.	396	An Accidental Philosopher	402
The Decline of the Private Member	389	FINANCE	397	Danton	403
A Return to Common Sense	390	CORRESPONDENCE:		"Were I Lord Salisbury"	404
Pensions in Concrete	391	The Mutilation of S. Paul's. By W. J.		Clive	405
MISCELLANEOUS ARTICLES:		Stillman and George Fitzgerald	400	Company Law	406
Easter	391	The Death of Captain Haslam. By		The Empress of Austria	406
Tennyson and the Birds	393	C. M. S.	400	A Degenerate Novel and Others	407
The Moral of the Boat Race	394	The Eurasian Problem. By W. C.		NEW BOOKS AND REPRINTS	409
		Madge	400		

NOTES.

The duologue between Mr. Chamberlain and Mr. Kruger, which is being flashed backwards and forwards between London and Pretoria, is not particularly dignified, on the part of Mr. Kruger especially. The President of the Transvaal is in a state of virtuous surprise that anyone should accuse him of not keeping his promises, and he challenges Mr. Chamberlain to the proof. We trust the Colonial Secretary will take no notice of this perfectly impudent request, for if he does he will only involve himself in an unseemly and unprofitable wrangle over points of evidence. It must be remembered that Mr. Kruger speaks in Dutch, and allowances must be made for translation and the brevity of cable messages. The President's former allusion to the Queen as "an obstinate (or resolute) woman" caused some indignation, though we do not suppose any harm was meant. In this case, we prefer to assume that we have not got a correct report of what Mr. Kruger said.

Whatever else he may be, Mr. Kruger is not a fool, and he can hardly have been fatuous enough to say that the Uitlanders were content with what they had got. He must have said that they were content with what he was going to give them, though even that is an ambiguous utterance. As we pointed out last week, industrial reforms are one thing and political reforms another. We believe that the mine-owners could easily come to terms with Mr. Kruger, if they would agree to throw over the 21,000 petitioners, or accept the ridiculous offer of a nine years' franchise. But it is not likely that they will do this, though a compromise will probably be arrived at. When Mr. Kruger wonders why Mr. Chamberlain objects to the dynamite monopoly, he evidently is not aware that the Secretary of State for the Colonies is perfectly cognisant of the means by which the dynamite concession was obtained, and who are interested in it. Is Mr. Kruger really prepared to face an exposure on this subject? One thing the President seems to forget, namely, that Mr. Gladstone is dead.

The Anglo-French agreement improves on acquaintance. Superficial spectators had been over precipitate in assuming that all the territory west of the new frontier now belongs to France, for the contracting parties have merely undertaken "to acquire neither territory nor political influence" each on the other side. Moreover, reflection shows that most of the new spheres

of French influence will keep the hands of France full for a long time to come. Yet is there room for regret that we should have abdicated all hope of acquiring political influence in Morocco, Tripoli and Wadai. No doubt there will be others galore, all agog to protest against a Gallic intrusion, but our satisfaction can only be vicarious when we look on with hands and tongue securely tied by treaty. Nor can we so readily forget that Tripoli was once an appanage of Malta, Tangier once the dowry of an English Queen. As to Wadai, recent advices point to the decadence of the mysterious Snussi, but he remains a contingent counterpoise to Mahdism and might conceivably have facilitated our expansion further south.

Meanwhile, we are not surprised by the subdued enthusiasm of the French. For many centuries, under the Arabs, the transit of the Sahara was comparatively safe, easy and regular, but since the establishment of the French in North Africa, it has grown more and more uncertain. There are, or have been until recently, seven recognised caravan lines, which have existed, with small variation, since Carthaginian times and have served as the main arteries for spreading Mohammedanism all over Africa, but of late years the lines to Algeria and an attempt to divert the fourth line to Tunisia have proved hopeless failures. At the present moment Tripoli enjoys four-fifths of the whole caravan trade, Algeria and Tunisia enjoy practically none. Fifty years ago the trade across the Sahara represented between two and three millions sterling per annum; it has now fallen below £440,000. As not even the wildest Chauvinist could attribute this failure to British influences, it is obvious that France has now received no fresh impulse for the expectation of betterment.

A railway from Biskra or Gabes to Lake Chad and the Niger is the obvious French trump, though Tripoli or Benghazi were a more natural terminus. But the Tuaregs present an obstacle, which there is no present prospect of overcoming, not because this people is quite so ferocious as Frenchmen seek to persuade us, but because the apostles of civilisation are utterly incapable of effecting their conciliation. Though scarce twenty thousand in number, the Tuaregs occupy a country as large as France. With other tribes they bear a reputation for generosity and even chivalry, but in dealing with strangers there is no cruelty or treachery too bad for them, and unless the French can conjure up some spell for their extermination, the Trans-Saharan line must remain among the many mirages

evoked by too long a contemplation of the ever-fascinating desert.

The Duke of Madrid has wisely decided to desist from countenancing the Cortes. Hitherto he has authorised a certain number of candidatures, and the Government of the day (always a master in the art of controlling elections) has conceded him a certain number of seats. Now he has issued a manifesto inviting his lieges to vote for the less noxious candidate in every case, but deprecating the systematic organisation of a parliamentary party. As Count Melgar wittily sums up the situation, there will be no Carlist deputies in the next Cortes, but it may contain Carlists who are deputies. After all, it is more dignified on the part of Carlos VII. not to sue for election, even vicariously, to an illegitimist parliament, and his triumph must be looked for, if at all, in more practical fields.

The Filipinos have learned their lesson. In the first of the fighting round Manila they displayed reckless courage and fought more or less in the open. Now they have adopted the methods of guerilla warfare, with the result that the Americans have suffered severely. In time, no doubt, Malolos will be captured, but there is no evidence forthcoming that, with the fall of this important town, the war will end. On the contrary, there is reason to believe that the events of the last few months in the Philippines have planted bitter hatreds in the minds of the Filipinos that will take twenty years of benevolent government to uproot, even were they now to surrender. Those who know them best, however, say that they will not surrender unconditionally, as the Americans demand, so long as a few hundred fighting men can hold together in the woods. Ultimately the overwhelming strength of the Americans must prevail, but there is a very uneasy feeling in the minds of thoughtful Americans that whatever victory they may achieve, it will not be moral.

The truth is that America, under the guidance of President McKinley, has blundered in this matter of the Philippines from the first. Her warships appeared before Manila in the spring of last year in order to free a struggling people from the tyranny of Spain. To accomplish this end the Americans accepted the help of the Filipinos, and in doing so they talked the usual platitudes about brotherhood and liberty. Naturally the Filipinos believed that freedom from the hands of America meant freedom to govern themselves. Aguinaldo and his friends were educated enough to be able to read the American Declaration in which it is said: "We hold these truths to be self-evident—that all men are created equal; that they are endowed by their Creator with certain inalienable rights; that among these are life, liberty, and the pursuit of happiness; that to secure these rights governments are instituted among men, deriving their just powers from the consent of the governed." To the Filipinos, at this moment, these beautiful Fourth of July phrases must present themselves as the grimmest kind of tragic humour.

Samos offers one of the most interesting experiments in constitutional compromise to be found in the old world, and is useful for its testimony to the possibility of Christian contentment under Turkish rule. As such it has naturally aroused the recrimination of the inevitable committees and the usual difficulties have arisen, culminating in the recall of Musurus Pasha, who has now been replaced by Vayannis Effendi. The new Prince was educated in Paris, served on the Council which is entrusted with Greek affairs at Constantinople, and enjoys a reputation for integrity and administrative ability. Samos is accordingly to be congratulated on her new Sovereign, though not on the symptoms of restlessness which have made the change necessary.

Germany's conciliatory attitude on the subject of Samoa came too late to prevent the adoption of the rigorous measures threatened by America. The bombardment of Apia, regrettable as the necessity was, will not prove an unmixed evil if it finally convinces Germany of the folly of making Samoa the scapegoat

of international jealousies in the South Pacific. Ten years ago Prince Bismarck condemned, in uncompromising terms, the action of the then German representative in the islands. In 1899 the meddlesomeness of Dr. Raffel has had results as unfortunate as the intrigues of Dr. Knappe in 1889. Samoan ills are primarily the work of German doctors, whose experiments have had consequences disastrous alike to operators and patients. The German Government can do little or nothing to meet the views of German subjects in Samoa, because they invariably demand the impossible. Dr. Raffel's mistake consisted in seeking to gratify Teutonic ambitions instead of endeavouring to work within the four corners of the Berlin Treaty, in the interests of all concerned. If German representatives in Samoa had not proved recalcitrant there would be less inclination to believe that Mr. Chambers has administered the Supreme Court with impartiality.

Compulsory segregation in special hospitals and camps is no longer to be enforced in Calcutta. If a patient will not yield to advice, and refuses to be removed from his home, however unsuitable it may be for purposes of isolation, he is to be left in it, and the authorities are to do their best to make the place suitable for the purpose at public expense. This is not a mere bid for popularity. It is a recognition of the animosity excited by the segregation rules which made it impossible to enforce them in the only effective way. The result was concealment of the disease at the early stages of an outbreak when alone suppression would have been possible.

The population affected by famine in Russia is estimated at about twenty-five million souls. About four millions sterling has apparently been voted by Government for relief, but this is a drop in the bucket, and the official aid is limited to persons under eighteen or over fifty-five years of age. The worst of the matter is that famine with such a population, purely agricultural, means what it does in the West of Ireland—simply an exceptionally bad year. It is a visitation which must recur periodically. The same trouble exists in India. But in India, where in the late famine an extraordinary outlay of twelve millions was incurred, there is a regular annual famine fund of two millions a year. In Russia also there is an annual outlay in aid of agriculture and upon works designed to provide employment for the starving, which amounts to four and a half millions. But the military expenditure is close upon fifty millions a year. It is needless to dwell upon the irony of the position in which an humanitarian Caesar finds himself nowadays, if he wishes to bring peace to mankind.

To Mr. Balfour fall the honours of the London debate—where very few were to be won. The epigram of expansion by explosion would by itself entitle him to that award—a scintillation which will cause a debate to be remembered for its brightness that deserved rather to be forgotten for its dulness. Nor was it idly rhetorical; for it went very near to blowing into the air the best—though in the precise connexion a false—point in the Opposition case, while it covered the weakest part of Mr. Balfour's own. But, as we have said, the City can wait; and, as Mr. Balfour said, there is nothing in this Bill to stand in the way, when the City's turn comes. To us, we must confess, it is not obvious why an expanded (or exploded) Corporation could not successfully dispense "national and international charities," as Mr. Balfour somewhat unkindly though very humorously described the Lord Mayor's banquets. Cannot a county entertain? However, very likely the Conservatives are not the right parties to fire the train. It will be easier for them to repair the other sin of omission and assimilate Poor Law with municipal administration.

It is not very difficult to see why the Opposition came out of this debate badly. Their arguments were got up to meet a case quite different from that which confronted them. We are rather surprised that Mr. Asquith did not object that the case the Ministry laid before the House was not raised on the pleadings.

The whole London Government question involves but one great issue—is the local aspect to oust the central, or the central the local? The Radicals had assumed—perhaps with some justification at one time—that the Government meant to ignore the central aspect, and prepared their case on that assumption. But, as it happened, the Government found a way out of the dilemma by harmonising both local and central claims on the model of county and quarter sessions boroughs; a plan more in accordance with the actual facts of the situation than either a “mammoth municipality” or a congeries of boroughs with no directly elected county council. So the Opposition were left stranded. Their painfully elaborated arguments were directed against proposals not before the House—and they either had not the heart or not the head to invent new ones to meet those which were before it. Thus their most polished shafts—and some directed by Sir Henry Campbell-Bannerman were by no means blunt—missed their mark, or more accurately spent themselves in air for want of a mark.

Nor were the Radicals helped to any effect by advance copies or at any rate advance outlines of the London County Council's report on the Bill. That report is now public property, and how any Progressive could imagine that for the ideas a Parliamentary friend could get from that document it was worth while putting his party in a false position, it is difficult to understand. We have not an exaggeratedly high opinion of Mr. Herbert Gladstone's abilities, but we have very little doubt that he could have discovered for himself everything that can be found in that report. The direct traverse does not involve a very high effort of intellect; then why put Mr. Costelloe in the unpleasant position he occupied on Tuesday? He must have been almost as unhappy as the new Chairman, who may console himself for the failure to keep order with the glory of presiding at the first all-night sitting of the Council. Was this unremitting attention to work meant to impress the authors of the London Bill?—it probably did—the wrong way. It does show one thing: that if the charge against the Moderates that they do not wish the Council well were true, they would have no difficulty in upsetting its system.

A Chancellor of the Exchequer in search of new subjects of taxation is always obliged to feel his way. Very often he is forced to drop a proposed tax owing to its unpopularity with the trade or the public. This was the fate of Mr. Lowe's match tax, and Mr. Goschen's wheel-and-van tax, or “weal and woe tax,” as it was nicknamed. Sir Michael Hicks-Beach contemplated taxing deposits at banks, not of course balances at current account, but deposits for fixed periods earning interest from the banks. This would not have been so unfair to individuals, for the interest thus earned on deposits escapes the income-tax. But it would have been unfair to companies and corporations, which are sometimes obliged to leave large amounts on deposit, but which ought only to be taxed on their net profits. A company may have considerable amounts on deposit, which has earned no net profit. The bankers pointed out the injustice of the proposed tax, which the Chancellor of the Exchequer was sensible enough to drop.

The Liquor Commission of which Lord Peel is chairman, and his son Mr. Sidney Peel is secretary, has been, on the whole, a fiasco. Lord Peel was one of the greatest Speakers that ever sat in the chair of the House of Commons. But the qualities that made him so militate against his success in other situations. The frigid dignity and imperious temper that quelled and fascinated the House of Commons are of no use to the chairman of a small body of business men, assembled to worry over details. Lord Peel and his son are known to hold strong temperance views, and they entered on the Commission with the idea that they were going to smash the liquor trade. Many a stronger man than Lord Peel has set out with the same idea: but in a cold and foggy island the liquor trade takes a deal of smashing. Indeed it has an awkward way of

smashing its assailants. Lord Peel cannot force his report on the Commission; and the result will probably be the issue of half a dozen minority reports and unfortunately nothing more.

Professors Thorpe and Oliver's lead poisoning report shows that neither special rules nor inspection, nor any method at present relied on, even mitigates, much less puts an end to, the poisoning of the work-people. Since 1893 hardly any improvement has taken place. By far the greater amount of pottery can be made equally well without lead in any form; and there is no reason why the operatives should continue working in danger of their lives and health. In some branches there is more difficulty, but “fritted” lead would diminish the danger. Even if this be required, the report recommends that young persons and females (the latter being specially susceptible, and affected in their maternal functions) should be excluded from certain employments in the factories. At some works in Paris and Belgium women are either disallowed or are dismissed on marriage. The absolute exclusion of women, however, is not made a recommendation of the report. One great need is the appointment of lady inspectors, not only to protect the women from breaches of factory rules by the employers, but also from their own carelessness and ignorance.

It is very rarely that actions involving such broad principles of public policy as that of the Powell Duffryn Steam Coal Company against the Guardians of the Merthyr Tydvil Union come into the Courts. Lord Justice Romer's decision has afforded the company no means of escape from the very irritating position of having to pay poor rates for its workmen whilst on strike against it. There was never any real doubt about it, but it is now settled that destitution owing to refusal to accept a certain rate of wages must be relieved like any other class of destitution. Very little comfort is afforded ratepaying employers in the opinion that the strikers might be prosecuted under the Vagrancy Acts. Where is the Board of Guardians bold enough to select its victims? or who would expect the Local Government Board to withhold its consent to outdoor relief in the circumstances of the Welsh strike?

The Annual Statement of the General Council of the Bar records the activity of a body of gentlemen who undertake a good deal of labour for their profession which would no doubt be done by the Inns of Court, if the Benchers had not so many much more important affairs on hand. The two bodies have come to be good friends now, we believe, but the Benchers must still have a little aristocratic disdain for a friend who actually publishes a balance sheet. And yet a Benchers' balance sheet would be hailed with great enthusiasm in the Temple. While waiting for this event the Bar may possibly show some interest in the proposed annual meeting for the discussion of professional subjects, but we doubt it. English barristers do not like talking “shop” in public. In America they do it *con amore*. Questions of etiquette and fees are very fascinating, and naturally occupy a good deal of the statement; but we should like a little information about what has been done as to the Council's conclusion that all prisoners should be defended by counsel, especially since the Criminal Evidence Act was passed. The English Bar is rather behind some other Bars, the Scotch for instance, in this matter.

Sir William Macgregor's account at the Royal Colonial Institute of the progress of British New Guinea was a not immodest record of his own personal achievement. He might have accomplished more but for the restrictions imposed by the contributories to the cost of governing the possession. The defeat of the Lowles-Vine Syndicate was hardly in New Guinea interests. Sir William in granting the concession seized the opportunity of enlisting private enterprise in the work of developing a country prospectively rich in natural resources. The Colonial Office did not see its way to interfering when New-

foundland sold its birthright to an individual but was induced by clamour and innuendo to cancel the concession in New Guinea. For this New South Wales is partly responsible. New South Wales, which continues to stand in the way of federation, is eager to keep the possession free of engagements until a United Australia is able to take it over as a dependency. If the further development of British New Guinea is to await Australian Federation, the immediate prospect cannot be regarded as peculiarly bright.

Much has recently been heard about recruiting. But the question of utilising the Marines for home defence has not apparently been considered by the authorities. More recruits for the army than we now obtain are not likely to be forthcoming; it is different in the Marines. That force is more highly thought of by the better sort of working people, and there is not the same prejudice against it as against the army. The result is that in the former the recruiting difficulty is not felt. Hence if a further increase of infantry should in future be contemplated, it would be easy to get it could War Office and Admiralty come to an arrangement by which the Marines should be increased, and a certain number be always available for home defence. Such a plan would have the advantage of keeping Marines and line in touch with each other, while it would offer opportunities—of which they have too few at present—to senior Marine officers of obtaining employment.

The Oxford and Cambridge Sports like Lincoln and Liverpool races narrowly escaped the fate of postponement which befell them last year. Snow, frost and N.-E. winds again made Queen's Club a wintry scene. The frost-bound track just thawed enough to make the going heavy and good times impossible. Still the performances on the whole worked out very creditably. Vassall's long jump of 23 ft. 3 in.; Paget-Tomlinson's "hurdles" in 16 sec.; and Graham's half-mile in 1 min. 59 sec. were all more than up to the high average of these sports. Hollins' quarter-mile in 51½ sec., Thomas' 100 yards in 10½ sec. and Adair's high jump 5 ft. 8½ in. were all better than they looked, considering very adverse conditions. The newspapers made out that Tomlinson's hurdles in 16 sec. was the third time Cambridge had achieved this distinction, Loder and Pollock being his predecessors in fame. As a matter of fact Pollock's time was 16½ sec., and only Cambridge registers and reporters perpetuate the myth. The sports with their new programme of ten even events resulted in five to Oxford and five to Cambridge, as was anticipated in this Review. Such a result is unsatisfactory and could be averted if Cambridge would only seize the golden opportunity often offered by Oxford to abolish the weight and the hammer. They may be induced to seize it now that not one of the four competitors in the weight "put" 35 ft.!

Resentment grows against the designs on S. Paul's. Mr. Balfour took advantage of a question put to him in the House to administer a stinging rebuke in the form of the most delicate satire to the authorities concerned. He began by describing them as "great" and then "artistic," and their work as "decoration." From these epithets he inferred an appreciation on their part of "the great importance of preserving the historic structure unimpaired." In the last word lies the sting of the answer; "unimpaired," that is, undecorated by Sir W. Richmond. The House took the satire, for it cheered.

Meanwhile the timidity of public men and of the Press misrepresents gravely the real state of feeling on the subject. Wherever architects, painters, designers, discuss the work at S. Paul's, there is but one opinion, and that very decided. At a recent meeting of the Architectural Association to hear a paper by Mr. R. Blomfield on the English Renaissance, the president and speakers almost to a man denounced this miserable mistake. This opinion ought now to be organised into petitions addressed to the Dean and Chapter. The Academy, of course, will not move, since it has already

given Sir W. B. Richmond the full diploma as a prize for what he has done.

The last act of that amazing body gives, indeed, a measure of their judgment in such matters. They have elected Mr. Aston Webb an associate, presumably as the most distinguished architect on their list. Another event of the week is the death of Mr. Birket Foster. He carries with him the memory of the rise and fall of a whole school of wood-engraving in this country. He was one of the first, he was the kindly associate of greater draughtsmen than himself, and had his own little pleasing village-place in art. The designs of Messrs. Brydon and Young for the Government Offices have been published in the architectural papers, but it is difficult to judge of their merit from small sketches.

The coffin containing the remains of Turgot was discovered recently in France, and not unnaturally a proposal was made to transfer it to the Panthéon. But the proposal only served to emphasise the fact that considered as a resting-place the Panthéon lacks security. Distinguished Frenchmen are in the habit of specifying in their testament that they do not wish to be interred there since, after a few years of glory, popular feeling may change and the honoured dust be scattered with contumely to the winds. In the Panthéon there is not the "snug lying" to be found in the Abbey at Westminster. Turgot's representatives are contesting the State's right to impose this questionable privilege upon their ancestor's bones.

Lord Dunraven's County Council contest in Limerick and the O'Connor Don's in Roscommon are typical. Lord Dunraven is, for some reason, in the bad books of that very able but very angular ecclesiastic the Roman Catholic Bishop of Limerick, but he has the support of more than one of the parish priests and he is having enthusiastic meetings. In O'Connor Don's case the clergy are not so prominent, but the strongest and extremest of the local Nationalists, one John Fitzgibbon, has boldly declared for him and is speaking and working in his cause. This has driven poor Mr. O'Brien nearly out of his mind and the United League has made many attempts to capture the district, but Fitzgibbon has held his ground. He declares that the O'Connor Don is a good Irishman although not a Nationalist and that he ought to have a place on the County Council. Whatever the result, it is interesting to find that Irishmen are learning to think for themselves and that in local affairs the old party lines are fading away.

Mr. Gerald Balfour announced on Monday that the Diocesan Council had passed a resolution calling on the Bishop of Down to close S. Clement's Church in Belfast, adding that, "if the rector insisted in acting as he was doing," he hoped the church would be closed. Now the rector had broken no law of Church or of State: he has tried quietly to do his clerical duty, but because he intones the Church Service and uses Hymns Ancient and Modern he is unpopular with a bigoted and ignorant mob.

The Irish Secretary does not seem to realise that in allowing the mob to rule in Belfast he has abandoned the whole principle for which successive Unionist Governments are supposed to have fought for the last twelve years. According to that principle every man shall be free within the law to act as he thinks right and, if necessary, the whole force of the Irish Government will be brought into play to crush any attempt to intimidate him by outrage or violence. This has been done even in cases where it was not denied that the man protected was deservedly unpopular and was pursuing a course which the Government strongly disapproved of. The principle was vital, and Mr. Gerald Balfour himself in a recent speech in Leeds declared that if Mr. O'Brien's Mayo League attempted to force the hand of the Congested Districts Board in the matter of buying up grazing farms and dividing them into tillage holdings, the Board would actually suspend its operations in that direction. But Mr. O'Brien is not a supporter of the Government; the Orangemen are.

AS OTHERS SEE US.

IT is probably no more than the sober truth to say that our position face to face with the world is higher now than it has been since the day of Waterloo. We are still without an ally, but our isolation has not proved weakness. And it is important to emphasise the fact that this isolation is not and must not be aggressive. We are strong enough to shun bluster and, if we do not accept help, it is because alms are in the long run a greater burthen than armaments. Yet we need not discourage regard which must come with better opportunities of appreciation. The continental caricaturist and music-hall mummer only reflect an impression which has been inspired by a misapprehension of our manners, and the intelligent foreigner knows that the British, character, if not loveable, is in many respects admirable. This is especially the case in France, where a reptile press and self-seeking ministries fail to interpret the sober sentiments of a practical people. As the French are no colonists, their ultimate ambitions need not alarm ours, and simple precautions should suffice to secure our own spheres of influence. This is not precisely the case with America, still less with Germany, our most menacing commercial rivals, nor is a dislike for alien "blacklegs" confined to the clerks and waiters of these islands. Blood may be thicker than water but it is less limpid, and the cousinly or avuncular relationship is usually irritating because, while held to warrant the interference of cheap advice, it carries with it no responsibility and little affection. Accordingly our coquetting with the Triplice has grown even more and more platonic until there have almost been whispers of nullity. In the last resort, it is true, we have consorted with Italy, who would welcome any chaperonage if only nations might receive her after all her false steps. This is mere amenity, no doubt, but must not compromise us with the Negus, nor with the Pope so far as he may be differentiated from popery. Moreover, it savours of a vain desire to prove that we may have friends if we choose, that if we have walked out alone we are not necessarily destitute of domesticity. Such affectations are unworthy and it behoves us to remember that our popularity in the peninsula is mainly a reminiscence of Lord Palmerston's connivance at indiscretions, which most of us are now agreed to deplore. In the case of Russia we have a government rather than a nation to deal with, and a generation of mutual mistrust to overcome. The collision of interests is still remote, for, given vigilance on our part, the issues on the Indian frontier are readily capable of postponement, if of nothing better, through one if not two generations, and old differences in the Near East have lost their venue. Resentment over memories of San Stefano may safely be left to slumber when once an understanding shall be contemplated in China, but that understanding will not be forwarded by any peace deputations. But we are not speculating upon the friendship so much as upon the carefully watched neutrality of Russia. Against our foes we may trust our sword; against some friends we must needs rely upon the Lord. There is, however, present satisfaction in Russia's Balkan lethargy. A Balkan Confederation is a perennial promise, and, discreetly directed, may serve useful purposes, both for commerce and policy, within its limitations. In North America again we find another variant of the same theme. An outburst of half-brotherhood, fanned within the families of certain statesmen, has evoked rumours of an alliance which can only prove an entanglement if conceded to us as a favour. We shall, of course, rejoice if our old colonists, equally with other nations, new as well as old, come to understand our motives, and American support may serve our purposes in China; but we must not compromise the "splendour" of our isolation in favour of any single suitor. We may have little to gain from Spain, but her amity is equally dear to us and we live in hopes that an only too natural misunderstanding on her part may now find speedy dispersal.

To sum up, while we seek no quarrel with any nation, nay, earnestly desire the better intelligence of all, we must not be deemed unneighbourly if we choose to

keep our distance and maintain that dignified reserve, which forms an integral part of our national character. We are what we are by the accident of our isolation as an island. Any abandonment of the advantages lavished upon us by a bounteous Nature can only prejudice a position, which affords us what King James II. once said he yearned for, "a full expectation that we may be enabled to advance, yet further than our predecessors, the glory and reputation of these realms."

THE DECLINE OF THE PRIVATE MEMBER.

THE Government treats the private member with sovereign contempt. All the arrangements of the House of Commons are made upon the assumption, thinly veiled under polite phrases, that private members exist only for the purpose of voting Aye or No to Government measures. We are not blaming Mr. Balfour for this state of things, for he cannot help himself, and all Governments have done the same ever since the Act which fifteen years ago extended the residential franchise to the counties. Mr. Gladstone, who was bred in the Peel period, before democracy was supreme, always treated the private member with scrupulous respect, and attached an exaggerated importance to the abstract resolutions and Wednesday afternoon bills, which the private member sometimes carries. But that was because Mr. Gladstone failed to realise the enormous change produced by the democratisation of the counties. Every other leader of recent years has reckoned the private member up, and regards him as a voting item—exactly what the constituencies intend him to be. It is curious that the two extremes of our polity, aristocracy and democracy, are alike fatal to the private member. Before the Reform Act of 1832 members of Parliament were roughly divided into official politicians and the owners of boroughs or their nominees. That was the aristocratic period, and Government was then, as now, absolute. Cobbett only succeeded in squeezing himself into Parliament in the middle of the Reform Bill agitation. The palmy days of the private member were the half-century between 1832 and 1885, before the small boroughs like Calne were abolished, and when the middle class was still powerful in the large towns. This was the period of men like Joseph Hume, Roebuck, Horsman, and Lowe.

We are not, of course, considering the case of agitators. Great movements like Catholic Emancipation, the abolition of the Corn Laws, Irish Nationalism, will always produce great agitators like O'Connell, Cobden, and Parnell. We are discussing the disappearance of the private member who holds his own, not by a mass of public opinion behind him, but by sheer force of brains, like Roebuck or Jennings. It may be asked why the rule of democracy should be unfavourable to the private member. The reasons we think are not far to seek. With a uniform low suffrage and constituencies rapidly approaching equality in size, variety must disappear, and discipline must grow stricter. Disraeli pointed out in 1874, when opposing Mr. Trevelyan's Bill for the extension of household franchise to the counties, that on the variety of our constituencies depended the truly representative character of our constitution, representative, that is, in the sense of reflecting every phase of the national mind. Disraeli was right, for the small boroughs elected men of independent ability, who did not conceive their sole duty to be voting for one or other of the front benches. But the present constituencies do not care about independent members. It may seem strange that the electors, who are untouched by the fierce intellectual strife of S. Stephen's and beyond the reach of the Whips, should be such strict disciplinarians. The truth is that the working-class voters pay very little attention to the details of politics and the day-to-day working of Parliament. They are more concerned with their own interests. In party politics a few names and one or two broad principles are enough for them. They are for Salisbury or Rosebery, and they think it simply "cheek" that Jobson should differ from Mr. Balfour or Sir William Harcourt, whom he was returned to support. Jobson's reasons they will not stay to hear, unless Jobson supports

the local clubs and charities on a very liberal scale. If the independent member is not encouraged in the constituencies, he is still less so in the House of Commons. The Whips curse him, the leaders frown on him, and his friends who sit near him tell him in the blunt vernacular of our public schools that he is an ass, or a traitor, or both. Thus by a natural process the private member, as a factor in politics, is being killed out. We cannot help feeling some regret at the fact. Some of the most beneficial reforms of the century were initiated, and in some cases carried, by a private member. Some of the worst Governments have been brought to book by a private member. We owe our factory and sanitary legislation to Lord Ashley; and it was John Arthur Roebuck who exposed the incapacity of the War Office during the Crimean war. It is no use regretting the inevitable; and with another redistribution Bill in the immediate future, and universal suffrage within measurable distance, there is little chance of the rehabilitation of the private member.

A RETURN TO COMMON SENSE.

THE reversal of Imperial policy indicated by the Indian Countervailing Sugar Act recalls the ejaculation made in a Hastings hall some two or three years ago, when Lord Salisbury laid bare the nakedness of the land by his demonstration of England's powerlessness, under the Cobdenite régime, to protect her own trade, and force terms from her rivals by the imposition or threat of retaliatory duties. The lucid exposure then made by the Prime Minister was a signal for hope that the return to common sense was in sight, and so it was interpreted by at least one enthusiastic patriot in Lord Salisbury's audience that night. Since then the gathering strength of the new idea—the old idea in new and adapted form—has been abundantly manifest. The "Made in Germany Scare," over whose early demise Sir William Harcourt giggled with unwarranted glee in the House of Commons, has not only lived, but has generated healthy offspring; and even hard-cased permanent officials have been forced to admit the practical failure of Manchesterism. For the moment, 'tis true, the spectre of bad trade has grown dim in Englishmen's vision, and therewith has slackened the sense of urgent need for active repentance, in so far as bad times act as a goad; but two other factors are conspicuous at the present time—the condition of the sugar industry, namely, and the need for reforming taxation.

The pitiful story of the West Indies is familiar enough not to need a detailed setting forth here. Suffice it to say that owing to the system adopted by European States of granting export bounties on beet sugar, so calculated as always to enable the exporter to sell at a price approximating to the cost of production of West Indian sugar, the West Indian Colonies—the natural home of sugar—have been reduced from wealth to poverty and the brink of ruin. By the operation of the bounties the market of the Mother-country has been practically closed to these colonies, inasmuch that of the total import into England of raw sugar in 1898, amounting to over 14½ million cwt., only 900,000 cwt., about 6 per cent., came from the British West Indies. Almost the sole outlet left to them is the United States, where the development of sugar plantations in the Southern States and of sugar-beet fields elsewhere, with now Hawaii, Cuba, Porto Rico and soon doubtless of the Philippines, must gradually close the American market. Nor does the ruin of these old colonies measure the loss which the Empire suffers at the hands of the bounties. The development of the sugar plantations in Australia and other colonies well suited to the growth, is held back owing to the same cause. Moreover, an important British manufacturing industry has been ruined; for the bounties are granted on refined as well as on unrefined sugar; and one by one the numerous refineries which gave wealth and employment to London, to Liverpool, to Bristol, to Glasgow and Greenock and to Dublin, have had to shut down, and their magnificent plant has gone to rust or been sold for old iron. A generation

ago there were twenty-eight refineries in London: to-day there are two; the industry has died out of Bristol and Dublin; in the Liverpool and Greenock districts some half-dozen remain as representatives of the many thriving refineries which once placed sugar-making among the staple industries. To pursue the collateral loss thus suffered would carry us beyond our space; yet the loss of work among engineers, coopers and the rest consequent on the failure of the British and colonial sugar industries must also be borne in mind. The crying scandal of a great Empire submitting year after year to this loss and degradation of its own industries has during the past generation appealed spasmodically to the conscience of British statesmanship: but, so far, never effectually. Enslaved by the very pedantry of Cobdenite superstition, no Government hitherto has had the courage to take either of the alternative steps to abolish the scandal. Governments have expressed pious hopes that European States would out of the goodness of their hearts voluntarily cease from giving bounties; but they have always shrunk from imposing a countervailing duty on bounty-fed sugar or from prohibiting its entry into our ports. They have not restrained themselves from imposing countervailing duties on beer from the Isle of Man or rum from the West Indies, or against their own tobacco manufacturers by the institution of the Excise: the countervailing duty is in common use by these disciples of Cobden. They have, while speaking against bounties, stated their inability to impose a countervailing duty since an import duty is contrary to Free-trade, forgetting the while that England collects a fifth of its public revenue from import duties, and yet calls itself Free-trade; forgetting also that the effect of the countervailing duty would be to restore Free-trade, which does not, and cannot, exist under the bounty system. They have tried to creep out of their obligation by pleading the difficulty or impossibility of imposing a countervailing duty: and the United States and Canada have shamed their plea by satisfactorily and easily doing the very thing. They have complained that countervailing duties would arouse the anger of the European States; whereas all European States, save France, have expressed their willingness to see England countervail the bounties, in order to give them the excuse they need for abolition. They have pleaded cheapness, unmindful of the fact that the cheapness of sugar is independent of bounties, although it is endangered by their continuance, seeing that the cheapening processes which might be introduced into cane sugar—naturally the cheaper article—are impossible as long as bounties prevent capital and enterprise embarking in an industry so blighted. But now comes the action of India, and with it hope for the rest of the Empire. The exact history of the Indian Bill yet remains to be told; yet it is safe to infer that it represents no revolt from Downing Street on the part of the Indian Legislative Council, but that the action has been taken with Downing Street's foreknowledge and consent. It is reasonable to go even farther, and infer that the Indian Act is a kite flown from Downing Street. So it has been interpreted by friends and enemies alike; and the Front Opposition Bench, when the news first came, accepted it as a challenge from the Government on the principle of countervailing duties throughout the Empire. In this view it is very significant that the Front Opposition Bench, which at first was inclined to take up the glove, and make of a full-dress debate on the Indian Bill their Armageddon on the whole question, is now, it is said, anxious to let the matter slide. If this be true, the Front Opposition Bench is certainly informed with discretion.

Happily, the Treasury Bench is committed to the principle. On 21 March Mr. McKenna asked the First Lord of the Treasury if he proposed the extension of countervailing duties to the Mother-country. Mr. Balfour's reply was curious, but noteworthy, and, despite its wording is essentially a committal answer. Let us chronicle it word for word. "Without discussing the question of countervailing duties in this country, I must point out to the hon. gentleman that my noble friend the Secretary of State for India in his answer referred to the fact that there was in India a great indigenous production of sugar, which under ordinary and

natural conditions of trade might largely increase. As the hon. gentleman knows, there is no indigenous production of sugar in this country." As a statement of fact, this was not quite accurate, for the refined sugar for which Britain, and especially London, was famous a generation since, was an indigenous manufacture, if not an indigenous production. But the point of the statement is the definition of the Government's test of the industrial condition which justifies protection—a condition which patently exists both in the Mother-country and in the colonies. It is a committal answer; for it applauded the action of the Indian Government, and though inferentially, yet emphatically, insisted that like conditions in other parts of the Empire must be treated in like manner. We trust that Mr. Balfour's refusal on Tuesday last to give a day for the discussion of the matter does not indicate that the Government lacks the courage of its own opinions.

PENSIONS IN CONCRETE.

EVERYONE is quite tired of amateur talk and amateur schemes for providing pensions for the poor in old age. We are all bewildered, as well we may be, with a hundred different plans, no two of which proceed upon the same principles or upon the same facts. Agreed as we are that something must be done, we want to get from the abstract to the concrete; and the concrete can be reached only through the Government and the present Government. Mr. Chamberlain's speech upon the second reading of Mr. Lionel Holland's Bill inclines us to believe that the Government recognises this fact. We are to have no more Committees inquiring only into plans impossible on the face of them, carefully excluding any they might have found practicable. Surely this time we shall not have the selection of a Committee from whom a merely negative report could have been predicted with certainty by anyone who knew its composition and the question to be decided. Also, our notions of thrift have been revised, and at last it appears to be understood that a working-man may manifest thriftiness in other ways than by depriving his family of their due advantages in order to purchase for himself a deferred annuity. The hesitating and disingenuous stage has been passed and the new and, we hope, final Committee to be appointed will consider a definite plan embodied in a Bill, the introduction of which the Government welcomed on the specific ground that in its principle it observed the conditions to which any pension Bill must conform. It is not a universal scheme making more demands upon the resources of the State than can be borne and not distinguishing between the thrifty and the improvident. Nor is it a contributory scheme, such having been shown to be impossible in the circumstances of the classes for whom the pensions are intended, and not desirable economically or socially even if possible. About the non-feasibility of these schemes Mr. Chamberlain had no hesitation. It moreover comes into operation immediately, and its test of thrift is accepted, we may well believe, on the plain ground that it is simple and imposes upon would-be pensioners the duty of providing by insurance in friendly societies against the misfortunes of sickness and death, which are responsible for so great a part of the vast burden of the Poor Law now borne by the ratepayers.

A beginning has to be made and it appears to us that Mr. Holland shows a true appreciation of the facts, as we should expect from one who knows the working-man in his own country, as we might say. He has avoided beginning an experiment with extremes which involve impossibilities as Mr. Charles Booth's scheme, or the profound "Spectator" plan for keeping the expense within reasonable limits by fixing the pension age at seventy-five, bridging over the interval from sixty-five with annuities purchased from friendly or insurance societies, or by private charities of employers and others. Cheapness it certainly has, for working-men are usually dead before they near that fixed period; but it is suitable for lawyers and clergymen who, however, are not exactly the classes to be benefited. We fancy Mr. Holland would know by the instinct of experience

that such a plan proposed to an East End audience would strike them as an unkind essay in humour rather than as a practical contribution to the inquiry. But after all every pension scheme must be an experiment. Mr. Chamberlain remarked in his speech that there is no definite information to be obtained except by experience; and Sir Robert Reid pointed out the other day that nobody can say what proportion of persons who reach sixty-five are likely to apply for pensions. It was a happy inspiration which led Mr. Holland to find in the Friendly Societies both the persons and the test of thrift with which a beginning may safely be made. An estimate more or less exact may be formed of probable cost. The appalling total of twenty for forty millions under a universal scheme, according as the age is fixed at sixty-five or sixty, is replaced by the more manageable sum of between three and four millions. This indeed is a large sum, but the advantage is that it is to be spent on people who, by having previously exercised the thrift of providing by insurance against sickness and death, have kept down the expenses of Poor Law relief, mostly in its worst form of out-door relief. Much of the ten millions now spent on paupers would be saved if the prospect of a pension should induce many who now make no provision against misfortune to become members of Friendly Societies. The saving on the one hand would progress automatically with the increase of the pension fund on the other; and hardly anything can be conceived of more advantage to the nation than to find a means of stimulating the habit of insurance in Friendly Societies amongst those of the working classes who at present neglect it. We must not interfere with the operations of the Friendly Societies. The very object of this Bill is to increase their membership; and we think it will be found upon examination by the Committee that the societies are not in the least degree fettered by the machinery which makes them the medium of paying over the pensions granted by the County Councils. The societies will be ill advised if they do not show themselves eager to promote the acceptance of a scheme which aims at saving them from drifting into a position of financial unsoundness due to their attempts to give pensions, under the guise of sick pay, to members who have passed the working age.

The Bill does not, of course, meet all difficulties, but Mr. Chamberlain has not, in our opinion, found a real one in the payment of two-thirds of the pension fund by the Imperial Government. The poor are the poor of the nation, and not of a locality; nor is there the same necessity, on grounds of economic administration, to burthen the localities as under the Poor Law system. There are real difficulties, however, in such points as the breakdown and insolvency of Friendly Societies. As men advance in years it is not easy to obtain admission into other societies. There is, too, the difficulty of members becoming temporarily chargeable to the Poor Law owing to special causes such as bad trade preventing them keeping up their subscriptions to the societies. It is still more serious that under this scheme, and under all but a universal scheme, women must be to a great extent excluded. As far as can be done, indeed, provision is made for the widows of members; but this is only a palliative. Women are formally admitted to the advantages of the scheme, but their power to avail themselves of them are unfortunately under present conditions considerably restricted. Such difficulties must be met with knowledge, honest inquiry, and sympathy, and not shirked with the complacency of the Charity Organisation Society which sees no difficulties that cannot be solved in the Work-house.

EASTER.

HISTORICAL commemorations have a strange attraction for the modern mind. The vulgarity of prosaic existence under the strenuous conditions of city life is in a measure redeemed by an unending series of pageants, designed to link the present with the past and to vindicate for the living their partnership in the greatness of those who are gone. Christianity is

emphatically an historical religion; its distinctive creed professes to be a rehearsal of facts. Naturally, therefore, the modern passion for historical commemorations accords very easily with the inevitable disposition of the Christian Church to perpetuate and emphasise by solemn observance the original events of Christian history. Of these events the greatest and most fruitful is that which is celebrated throughout Christendom on Easter Day. Belief in the Resurrection created Christianity, and transformed the repulsive humiliation of the Passion into a wondrous and winning Mystery of Divine Love.

The primitive Christian celebrated Easter without the shadows of doubt crossing the horizon of his mind, and striking the chill of a terrible anxiety into his heart, but the thoughtful modern Christian no longer enjoys that attitude of unsuspecting belief. He goes to his festival with a burden on his mind, and rehearses the venerable formulas of Paschal rejoicing with a half-suspicion that he is saying more than he is entitled to say, and indulging himself in emotions which could not abide the scrutiny of his reason. Unquestionably there are difficulties which cannot be ignored about the fact which the Easter festival assumes. The Resurrection of Christ is matter of history, and they are no mean authorities which affirm that the attestation of history to this fact is direct, cumulative, and ample. That may be the case so long as the character of the fact is left out of count, but when this is reckoned with who can, on the basis merely of the evidence, affirm the Resurrection? What, at best, is the value of human testimony? Experience accumulates examples of the insecurity of that basis for belief: but, allow its sufficiency, what is the actual testimony which we possess to the fact of Christ's Resurrection? Can it be successfully disputed that the New Testament documents are mutually inconsistent? Is it certain or even probable that S. Paul believed in the physical resurrection of the Crucified, that the tomb which received the Body of the Lord on Good Friday was empty on the morning of Easter? Is the description of the risen Christ in the narratives of S. Luke and S. John either coherent or even thinkable? How can we reconcile in a single conception a body which passes as a ghost through doors and walls, and that which has flesh and bones, and nourishes itself with material food? And, even if these difficulties can be removed, is there any escape from Harnack's position that "however firm may have been the faith of the disciples in the appearances of Jesus in their midst, and it was firm, to believe in appearances which others have had is a frivolity which is always revenged by rising doubts"?

Such questions, and the list might be greatly extended, can hardly be avoided by the honest student. Perhaps it is better with F. D. Maurice to base our acceptance of the fact of Christ's Resurrection less on the testimonies of the New Testament than on the profound and far-reaching harmony which it exhibits with the instincts of humanity, the courses of human thought, and the interests of human life. "If there is nothing to convince us but human testimony—nothing above it which enables us to test it—what power could it have over any human spirit? There is to me an overpowering evidence for the Resurrection in the concurrence of the testimony through all nature, and in my own being, that Death must have been overcome, that it cannot be my master as my downward inclination leads me to think it is—with the testimony of straightforward honest men, 'We saw Him after He was risen, though we thought the thing too good to be true.' But their testimony without the other could not affect me. I must cast it aside, let those who spoke it have been ever so honest. God's testimony has made man's credible. And so the most civilised part of the world has become a Christendom, and its power of doing any of the works of civilisation—of effecting any works which defy death and assume the victory of life—has been another testimony of the Resurrection, immeasurably stronger than the arguments of all divines and apologists."

Acceptance of the fact of the Resurrection being thus based on considerations largely independent of the documents, we should approach their interpretation

without the cruel anxieties which commonly afflict the student. The fact being secure in its essence, namely, the continuous and energetic life of Christ after death, we can attempt to discover the character and circumstances of the fact without undue distraction. The testimony of S. Paul must evidently determine the interpretation of the Synoptics and the Fourth Gospel. The famous argument of the fifteenth chapter of the first Corinthian Epistle assumes the identity in character of the "spiritual body" which at the general Resurrection all believers shall receive, and the body of the Risen Christ. The Archbishop of Canterbury did not overstate the Pauline position when he affirmed that it properly excluded the miraculous element from Christ's Resurrection. "It is quite possible that our Lord's Resurrection may be found hereafter to be no miracle at all in the scientific sense. It foreshadows and begins the general Resurrection; when that general Resurrection comes we may find that it is, after all, the natural issue of physical laws always at work." The Pauline argument throws light on the nature of the risen Christ, and affects in a very important degree the interpretation of the Evangelic narratives. For the Christian idea of the general Resurrection has greatly changed. No one now dreams of a physical resuscitation; the simple faith which induced the primitive believer to touch his forehead at the words of the creed "in hujus carnis resurrectionem," has been replaced by a more reasonable conception. We dismiss from mind all thought of a material body, we think of the immaterial conditions of identity, and reconcile ourselves without difficulty to the evident witness of our senses, the total dispersion of the physical under the action of natural laws. The risen Christ had such a body as we imagine for ourselves; in His case also the material elements were dissolved and dispersed by the subtle alchemy of death, and from the grave emerged for Him also a body truly spiritual. If in the Evangelic records there are statements which conflict with this conclusion, we are entitled to attribute them to the misconceptions of the Evangelists, whose notions of resurrection were naturally coloured by the gross Rabbinic doctrines which prevailed in their environment. The Christophanies enumerated by S. Paul are plainly spiritual. As he himself saw the risen Lord on the road to Damascus, so did the older Apostles see Him in the upper room, and by the lake shore, and on the Galilean mountain. "There is absolutely no proof that S. Paul presupposed a physical Christophany in the case of the older Apostles. Had he done so he could not have put his own experience on a level with theirs. But since he does this, we must conclude that he looked upon the visions of his predecessors in the same light as his own. The statement of the Apostle negatives not only sense perception, but also all intercourse with the Christ dependent upon the senses. It can only be a spiritual vision that is in question." On this hypothesis neither the difference of the aspects under which the risen Christ is related to have appeared, nor the fact that He appeared only to His own disciples, presents any real difficulty. He appeared as He willed to appear, and where the perception of His risen body is concerned the old Christian formula holds *τὰ ἅγια τοῖς ἁγίοις*, there must be correspondence between the two, in the sphere of the spirit the eye of faith alone perceives.

So presented the statement of the Creed does not seem antagonistic to the conclusions of science. On the contrary there is much in science which commends and facilitates the Christian conviction. The phenomena of hypnotism, to give but one example, compel a modest attitude in the most ardent advocates of thoroughgoing materialism. Moreover the Resurrection of Christ is seen to have little in common with other alleged resurrections. It does not belong to a class of events, but in all human experience is absolutely unique: for death is not denied but emphatically asserted. Christ rose not to resume the earthly life under the old conditions, and then, after a longer or shorter interval, to finally pass away. He rose under new conditions to live in the spiritual sphere, never more to come under the bondage of the material. And herein He discovered to view the destiny of the whole race, and, in the striking phrase of the Apostle, "brought life and immortality to light."

TENNYSON AND THE BIRDS.

WHEN the broad-leaved swallow shows once more the soft yellow catkin, and the storm-cock forgets its winter wildness and the ringdove on mild April days hovers in mid air over its nesting trees and the village children make posies of the white violets growing under the thorn hedges on the chalk hillsides, then the lover of nature will away with his books and go to the sheltered lanes and coppices which Spring first reaches. In the vigour and promise of the real opening days of Spring we may year after year, in defiance of time and trouble, renew for a little while our boyhood, feel the "child's heart within the man's" move and tremble, as Wordsworth felt it when he lay upon the grass and listened to the illusive cuckoo. To handle the early song thrush's clutch of bold blue, black-spotted eggs, to come upon the fragile wood anemones in bloom, to listen to the miniature bleating of the "nanny goat of the air"—there are no joys so great as these to be found in any books about nature, not even in that one which contains "Bits of Oak Bark" and "The Pageant of Summer." There are books, however, that make the wild life of England still more precious to those who have set much store by such things from childhood; that put into living words joys, which, feeling deeply ourselves, we vainly strive to communicate in our own halting language to others. [It was a happy inspiration that chose the nesting time, and the revival of nature, for the appearance of the popular edition of Tennyson's life. Love of nature is the great thing about Tennyson, more than his patriotism, though not more than his poetry, because it was his poetry.*] The sound of the snipe is "dear and still dearer for its mystery" after we have read of it in Tennyson; the olive-brown, bronzed eggs of the nightingale acquire for us an added interest when we recall the same poet's beautiful thought about the music of the moon sleeping within their shells. Among writers of this age no poet can be classed with Tennyson as delineator of the wild life of English woods and fields and moorlands. In the Tennyson "Memoir" we are shown how conscientiously the poet studied the wild life observed during his walks in Hampshire, how keenly he sought out information respecting the birds and plants of the wayside. It was not enough for Tennyson, as it has been for most poets, to be steeped in the beauties and healing influences of nature. He would dive and delve in bird and plant life for himself, and find out the proper names and habits of what lived and grew around him before giving to the world those perfect word-pictures of his. Slight must have been his patience with writers who make poetic license an excuse for ignorance and carelessness of nature. One questions indeed whether so true a lover of accuracy could have much sympathy with the splendid exaggerations of Shelley, who wrote of the whistling noise of dead leaves making the birds aghast, and of water-lilies so bright they "lit the oak that overhung the hedge." On the other hand scarcely could he have failed to take delight in Shelley's

... "bee like ephemeris
Whose path is the lightning's,"

or the same poet's "moonlight coloured may," and

... "tender bluebells, at whose birth
The sod scarce heaved."

The "bee like ephemeris" Tennyson may have seen in his own Isle of Wight garden on summer and mild autumn days. His habits of close observation, especially of English birds, must have grown early in life, for not a few of his perfect pictures are to be found in short poems which preceded "Locksley Hall." In the fjord-deep little poem, "My life is full of weary days," we have the lines:

"And thro' damp holts new-flush'd with may,
Ring sudden scritchings of the jay."

To anyone who has spent a good portion of his boyhood in a "gleaming wood" in the south of

England, this description of the jay's note of protest or fussy alarm appeals irresistibly. And what a picture, too, of the woodland spring this same poem unfolds in its "sappy field and wood," its "showery gray," its "rugged barks" beginning to bud again!

"And at my headstone whisper low,
And tell me if the woodbines blow."

Such a resting-place might half cheat the last long night of its terrors.

The jay is hardly one of the favourite birds of our poets, but the swallow, which to-day or to-morrow will be flying over English meadows again, comes into several of Tennyson's poems. In the "Dying Swan" we have the haunting lines:

"Above in the wind was the swallow,
Chasing itself at its own wild will."

In the "Poet's Song," which Kingsley, ever aglow with enthusiasm, declared to be the finest lyric in the language,

"The swallow stopt as he hunted the bee."

In the 1887 edition it is "hunted the bee," though the bee changed into "the fly" later on—more correct, if perhaps not quite so agreeable to the ear. One swallow, says the old saw, does not make a summer, but many, according to Shelley, do, for we have his "swallow summer" as well as "owlet night" and "wild swan youth," the swan which paused in its cloud to listen to that astonishing Poet's Song, that put the nightingale out of conceit with himself and caused the wild hawk to leave tearing its prey and stare. Beautiful, however, as Tennyson's swallow pictures are, they pale before Jefferies' description of the "white backed eaved swallow" in the intense "Meadow Thoughts." Another favourite is the martin. There are in the "Day Dream" "roof haunting martins" that "warm their eggs," and in "Aylmer's Field" one of Edith's cottages has "martin haunted eaves:" both recall Shakespeare's "temple haunting martlet." The plover, which appears in "Locksley Hall," "The May Queen" and the scathing "Come not, when I am dead," is of course the familiar peewit or silver plover, a bird that might well take the fancy of a poet by its quaint ways, its bold plumage with crest elevated or depressed at will, and its cry so frequent on moonlit nights in spring. In April the bird will, as Conway well expresses it, "fly round and round tossing and tumbling in the air, and at the same time making the country resound with the echoes of its endless 'peewit!' and thus lead the intruder further and further from its nest." But it will do much the same at other times, when it has neither eggs nor young. How greatly do the curlews of "Locksley Hall" bring before us the desolation of the scene!

"Dreary gleams about the moorland flying over
Locksley Hall."

The curlew, called *numenius*, "new moon," from the crescent shape of its beak, loves the wild places of the earth: its loud clear whistle, referred to by Tennyson, is the call in spring of the male to the female, a sort of love song, like the nightjar's vibration, or the hum of the "dropping snipe" to which we are introduced in the exquisite lines "To a Mourner." The "many wintered crow" of "Locksley Hall," leading the clanging rookery home, is a slight and deliberate lapse from strict accuracy. "Many wintered crow"—the *Annosa cornix* of Horace perhaps—is here not a crow at all but a rook. Rooks there were, too, in Maud's garden, and a "black republic" in the grounds of Sir Aylmer in his Aylmerism, roused at daybreak by the old worldling on his cruel quests. The "moan of doves;" the "wrangling" of the jackdaw, the "booming" of the bittern, and almost above all the "low pre-amble" of the nightingale are absolutely true to nature. There are many other bird pictures and similes scattered through Tennyson's poems, amongst them one of the "fire-crown'd king of the wrens"—which is probably not the rare fire crest, lately found in Brecon, but the gold crest—and several of the red linnet, evidently a favourite; but it is doubtful whether there is anything

* Alfred Lord Tennyson. A Memoir by His Son. Popular Edition in one vol. Macmillan. 1899.

so rare and so perfect as that "first low matin chirp" of the birds of the loveliest lyric in the "Princess."

... "in dark summer dawns
The earliest pipe of half-awaken'd birds."

There are few things for which it is worth while to have one's wholesome measure of sleep curtailed; but one of those few is to hear the small birds breaking into song, faint desultory at first, anon "full quire," in the prime hours of a fresh spring morning.

THE MORAL OF THE BOAT RACE.

IN the year 1887 Cambridge cleared the board at Henley and in 1888 they won the Boat Race very easily with a magnificent crew. It seems a long way to go back in writing an account of last Saturday's race, but it is necessary to consider the history of the University Boat Race for the past twelve years in order to realise the importance of their victory to the C.U.B.C. In 1888 the standard of Cambridge rowing touched its highest point, and so delighted were the authorities with their crew of that year that they again rowed the identical eight men in 1889. It was that course, in the opinion of many good judges, that started the subsequent collapse in their rowing, for little or no trouble was taken with the Trial Eights in the end of 1888, and the new men who should have been most carefully coached were sadly neglected. In 1890 and 1891 Oxford won after a hard race, and in 1892, 1893, 1894 and 1895 they won very easily. In 1896 they won after being led all the way, but in the race they proved themselves to be much the better crew, and had the stations been reversed, they must have won with great ease. In 1897 they again won very easily, while last year the race owing to the weather afforded little or no test of the respective merits of the crews. In 1894 after the fourth successive victory of Oxford, there arose a series of unfortunate disputes between the leading college boat clubs, disputes which were embittered by the fact that certain persons who were old enough to have known better allowed their names to be identified with those of the contending factions. The resident undergraduate members of a college or university boat club are quite capable of managing their own affairs, and when men are invited to assist in the coaching of a crew, they should confine themselves to coaching and not interfere in the internal politics of the boat club.

After the race of 1897 Mr. W. Dudley Ward was elected President of the C.U.B.C. and although he was not able to row, he distinguished himself during his term of office by inviting Mr. W. A. L. Fletcher of Oxford to coach the Cambridge crew. Mr. Fletcher was undoubtedly the right man for the post. He had the advantage of being absolutely impartial, and his sole object was to get together the best possible crew and to teach them to row in the best possible way. The work of restoring Cambridge rowing to its proper level was no light task, but Mr. Fletcher set to work with that energy which formerly characterised his rowing, and owing to the loyal co-operation of most of those who came under his care, he has succeeded not only in effecting an all-round improvement in the rowing on the Cam, but also in turning out a University crew good enough to turn the tide of disaster and to win the Boat Race. Lord Justice A. L. Smith, who rowed for Cambridge some forty years ago and who presided at the dinner after the race on Saturday, is reported to have said that he would have preferred to have seen Cambridge win without the assistance of an Oxford coach, an opinion which is no doubt shared by all Cambridge men; but there can be no doubt that they could not have done better in the circumstances than call in Mr. Fletcher. They have tried every other expedient. In 1895 they had elected as their president Mr. J. B. Close of First Trinity, who rowed as long ago as 1872, and in 1897 they had entrusted the coaching of the crew to Mr. Trevor Jones of Trinity Hall, who had had no personal experience of first-class rowing, but was considered by some to be a capable coach. Both of these experiments embittered rather than allayed the ill-feeling between the colleges. Since Mr. Fletcher

undertook the coaching these quarrels have gradually died down and have now, it is to be hoped, finally disappeared, while the standard of Cambridge rowing has been raised all round.

On the day of the race the wind was blowing strongly off the Surrey shore, a circumstance which made that station at least two lengths better than the other in the first two miles. At the end of two miles Cambridge were just two lengths ahead, and it was fairly evident that there was not much to choose between them for that distance. Over the whole course Cambridge were much the better crew. Mr. Gold started at 39 to Mr. Gibbon's 35, and at the end of three minutes Oxford were about six feet in front. At the Soap Works Oxford were half a length ahead, but Cambridge with the station in their favour rapidly drew up; and, although Oxford held on to them pluckily for a short time, they were nearly half a length to the good at Hammersmith Bridge. Soon after Hammersmith the race was all over, and in the rough water in Corney Reach which they negotiated very well Cambridge increased their lead every stroke. Mr. Fenner's verdict was three and a quarter lengths.

There was a very noticeable difference between the styles of the two crews, and there can be no doubt that that of Cambridge was very much the better of the two. They did not use their legs soon enough, but they lifted their bodies well up from the stretchers and they used their slides well right to the end of the stroke, which gave them a hard and well-marked finish and kept their boat travelling fast between the strokes. In the matter of recovery they improved considerably during the last few days. Oxford never really learned to combine their leg and body work, and were consequently extremely deficient in driving power against a head wind. It is a common error to suppose that there is an Oxford and a Cambridge style of rowing. This is by no means the case although the two crews have often as they did this year fallen short of the ideal which they both aim at in entirely different respects. In 1888 and 1889 the leg work and swing of the Cambridge crews were magnificent as compared with that of Oxford, and in 1890 it was superiority in this all important respect that enabled Oxford to row Cambridge down about half way over the course. In 1892, 1893, 1894, 1895 and 1897 the swing and sliding of the Oxford crews were very good, while that of the Cambridge crews of those years was indifferent. Last year the sliding of Cambridge was better than that of Oxford, but the latter would certainly have won, even if the conditions had not been unequal, as they had a much stronger and more experienced lot of men. One University has sometimes excelled in one particular respect for several years in succession and so given rise to the idea that the two Universities teach different styles of rowing, whereas as a matter of fact Oxford and Cambridge coaches have been agreed for many a long day as to the correct style in which the ideal oar ought to row.

BAYREUTH, WITH A DIFFERENCE.

WHENEVER I hear of the impossibility of doing things well at Covent Garden I wink with the supernatural sagacity of the man who knows nothing of the matter. The insufficient depth of the stage appears to me no excuse for a prima donna who stands over the prompter's box and squeals out of time and tune, and limited space in the wings does not properly account for the mistakes of an orchestra that has never been rehearsed. When Mr. Higgins tells me the difficulties under which the Covent Garden management labours, I always pretend to agree with him, and go away more firmly set than ever in the conviction that it is a management's first duty to discover its difficulties and to circumvent or overcome them. Difficulties, in fact, seem to me to have little to do with the matter. At the Grand Opera here in Paris, for example, the management has everything that the most exacting and least competent management could desire; and yet, as I pointed out some months ago, nowhere in the world are operas more shabbily, less adequately, produced than at the Grand Opera. On the other hand, at the theatre of Monte Carlo there are no facilities whatever

for operatic representations. The stage is minute, the slope of it is absurd, there are no modern lighting arrangements. Yet at Monte Carlo I have just seen an opera produced with a perfection and a certainty that equalled the perfection and certainty of Bayreuth in some respects and left Bayreuth far behind in others. Mr. de Lara's ideal is, of course, Bayreuth. The doors are closed at the beginning of each act and not opened till the end; the theatre is darkened; the orchestra is out of sight of all save an unhappy front row of stalls; there are fairly long intervals between the acts. The scenery is as good as the Bayreuth scenery and the lighting almost as good; the singing and the playing of the orchestra are better than at Bayreuth. Every effort is made to preserve the stage illusion, within certain very French limitations. But for them one might think one had got to Bayreuth by mistake. But of course the music is not Wagner's; and on coming out of the theatre, one's resort is not the black, romantic pinewood but the reeking gambling-room. That is the main difference between Bayreuth and Monte Carlo; and I regret to say that some well-known critics after winning money at the tables were heard to utter a wish for a casino at Bayreuth also. For my part, I love not the gambling; but even that cannot prevent me seeing that in a few years Mr. de Lara, with his distinguished colleagues, has made the little theatre equal, in its way, to the first opera-houses in Europe.

Helped by all the advantages of this wonderfully organised opera-house, last week's production of Mr. de Lara's latest opera, "Messaline"—he calls it, rightly enough, a lyric tragedy—could not help being a gigantic success. At the final rehearsal there was not a slip due to insufficient practice: every man and woman on the stage or behind the scenes knew exactly what to do and the moment to do it. Never, save at Bayreuth, have I seen such perfect organisation. The singers, too, were all good in their parts. Tamagno looked and sang as one might expect a gladiator to look and sing; Heglon did her best; Bouvet was completely artistic; Melchissédec ridiculously sang a passage an octave too low, and out of tune at that; Leclerc was wonderfully sweet and fluent. Success, then, was almost inevitable. But even had circumstances been much less favourable, the opera could not have failed to produce a deep impression. Presently I shall deal with it in some detail, pointing to some things which seem to me defects; but first I wish to say that in my opinion (and, I may add, the opinion of several of my most eminent colleagues of the English and Continental press) "Messaline" is not only Mr. de Lara's best work, but by far the strongest and most effective opera written for some years. It will go the tour of Europe and America and enter permanently into many repertoires; it will certainly bring its composer reputation, and if it brings him fortune as well, I shall be pleased, for it contains not a note written with the intention of drawing cash. Nothing in the attempts of our other English composers compares with the charm of the lyrics in "Messaline," or with its dramatic intensity and simplicity and naked strength. As for the Mascagnis and Leoncavallos, I am glad it is an Englishman who has written a work which ought to put an end to their tawdry domination, their third-Napoleonic pose of greatness. It is rash, of course, to deliver very dogmatic judgments on a quite new work, and this present judgment may prove wrong; but such as it is, it is honestly mine: it is the opinion I formed after hearing "Messaline" three times, finding in it each time new points of interest and strength, even though each time its defects became clearer to me.

It is only a few weeks since in these columns I pointed out the enormous advantage to an operatic composer of having a powerful story as a basis for his work; and it is not to take away the credit from Mr. de Lara's musicianship to say that in the story of "Messaline" he has that advantage. Even were the music less fine, "Messaline" could not help being effective; but it must be remembered that the story, as it is told in the opera, is largely Mr. de Lara's own. I am told that the poetry of Messrs. Armand Silvestre and Morand is good poetry, and I am quite willing to believe it so long as I am not required to read it care-

fully with a dictionary. But of far more importance than the verse (provided always that it does not fall beneath a certain level of intelligibility and common sense) is the arrangement of the story; and the story of "Messaline" is very powerfully arranged indeed, though in rather the French manner, and with very French motives at work. Messalina we all know; but Mr. de Lara's Messalina is a woman filled with the lust of lust, getting no satisfaction from lust, and capable of quite tigerish cruelty in her anger and disappointment. In the first scene the whole drama is prepared: while waiting for Messalina the courtiers talk of her wild midnight doings in a kind of café-chantant which she frequents; and they speak also of two brothers, one, Hélon, a gladiator, a mere "superb brute" he calls himself, who kills a couple of lions with his left hand, and Harès, a minstrel, who heads the revolt against Messalina. Messalina enters and immediately afterwards the chant of the revolutionists is heard outside. She sends for the leader and makes short work of him. The peculiarly French thing about Harès is that he leads the people, not because they are starving or suffering under an unendurable tyranny, but because he thinks it a scandal that such beauty as Messalina's, intended for the purposes of pure love, should be dragged through the gutter. She tells him she has always been in search of the man who could give her pure love, and now, in him, she has found the man. Harès of course yields; and with that the act ends. Much of the second act is superfluous. The scene is the café-chantant, with various riotous scenes going forward. Harès meets Hélon there, and the brothers duet it sweetly, the intention being to throw their fraternal love into contrast with Messalina's shameless lust. Messalina enters; she is assaulted by some blackguards; Hélon kills two or three of them in a somewhat casual manner; and Harès, entering immediately afterwards, is horrified to see his brother carrying off Messalina in his arms. So the act ends. Hélon does not know Messalina to be the empress; but she carries him off to her palace and repeats with him the performance she has already gone through with Harès. Unluckily Harès arrives in the middle of it, and Messalina, asking Hélon to leave the room for a moment, has him thrown into the river. Then she calls in Hélon, and, overcome by her wiles, he yields unwillingly to her. There are two scenes in this third act: in the second Harès is saved, and coming to his senses remembers everything and goes off in a fit of rage to murder Messalina. The ending is one of the best things in the opera. Harès rushes away; the dark stage is left empty; the boatmen's cries are heard; across the river we see the light of the window from which Harès has lately been thrown and we hear the distant song of Messalina's women; and the feeling of impending tragedy is nearly intolerable. The last act is however by far the finest. Messalina, knowing that someone waits to kill her, sits in her room; outside we hear the roar of the mob waiting for the entertainment to commence in the arena; and suddenly the voice of Hélon is heard, asking for his brother, who has been put away by the empress. He forces his way into the room and Messalina tries once more to seduce him; but this time in vain. She hides her face from him until he swears he will kill her unless she gives up his brother; then she suddenly turns on him and to his horror he finds the empress to be the woman he had rescued in the café-chantant. She asks him either to love her or to kill her; and he says he can do neither. She tells him a murderer waits behind the door, and throwing the door open, the murderer, Harès, rushes in; blinded by passion and anger, Hélon kills Harès, and then, finding what he has done, and overwhelmed with remorse, he jumps from the window down into the arena amongst the lions. Messalina tries to move after him, but her robe is held in the hands of the dead Harès. She screams and the curtain falls as she stands shivering with fear: "Sur moi ces mains de mort! . . . J'ai peur!"

It is for this act that Mr. de Lara has naturally written by very much his best music. There is something sinister and tragic in the trumpet calls in the arena and the yells of the mob at the beginning;

and when Héliou enters and demands of Messaline who she is, her answer, "Je suis celle qu'on nomme L'Impératrice, et dont le pied vainqueur Foule un peuple tremblant," is set to one of the biggest phrases to be found in music. The last scene, after the death of Harès, is complete in its mastery. Nothing simpler could be wished for, but every phrase tells with immense effect. The word that best describes the first act is the word pretty. The songs of Messaline's women are sweet; but the mob is too regularly rhythmical in its chant for any effect of realism to be possible, and realism is surely what is wanted there. The music of the second act suffers from the number of irrelevant episodes introduced; and besides, Mr. de Lara never lets himself go. The gaiety of the riotous half-drunken crew is not nearly reckless enough; there is little real gaiety in it; one misses the whirl and insane madness which the situation demands. Mr. de Lara should get inside a tub and roll from La Turbie down into Monte Carlo and then, if he lives, express in music the feelings he experienced en route, and he will come much nearer to what is needed than he has come in the music he has written. The third act, on the other hand, is full of genuinely passionate music. There is a good deal of Mr. de Lara's soft southern voluptuousness in it, but also a great deal more of sheer strength. It only remains to be said that from beginning to end the scoring is brilliant and often quite masterly. The advance since the days of "Amy Robsart" is almost incredible. I have only one final criticism to pass on the work in general. There are reminiscences, but of them I do not complain: the man who takes nothing from another inventor will certainly invent very little himself. Much of the music is very Italian; but neither do I complain of that. What I do wish for in some of Mr. de Lara's music is, so to speak, a more athletic, more elastic, intellectual fibre. In this respect some parts of the third act are not wanting; and the latter part of the last act never halts for a moment: passage grows out of passage: there is real development in the music to keep step with the development of the drama. But for a great part of the work he has adopted the modern Italian method of writing a succession of quite detached phrases. He has avoided the feeling of broken weakness that this would produce by constructing his phrases long, broad and sweeping, and by rarely indulging in the luxury of a full close. Nevertheless, how much better and stronger the first act might have been had he written continuous music, weaving into it his fine, truly vocal and wonderfully expressive phrases for the singers; and how much less tedious the second act would have been had it run along merrily without ever a break! In such a scene it is fatal to let the hearer's interest drop for a moment. Mr. de Lara has learnt how to use every device of modern Italy: he now must turn his attention to German technique. I know that the plan of writing continuous music has led many composers to artistic perdition: as a trick it is easily learnt, and the unhappy conjurer scores complacently on, never dreaming of coming to the point. But the composer who has travelled all the way from the early songs to "Messaline," and in that work shows such a keen dramatic sense, and who, above all, knows so well how to write effectively for the human voice, need not dread coming to grief that way. J. F. R.

WILLIAM STRANG.

I DREAMED that all this public exhibition of Rembrandt had produced a certain effect. Our painters and etchers were concealing themselves, under assumed names, in foreign places till it had blown over. Even our "great decorative artists" had got down and hid themselves behind their own pedestals (all of them heavily stencilled). Art Congresses, Church Congresses, all the varieties of Mothers' Meeting were silent, and their approaches guarded by detectives in plain clothes. As I passed Burlington House I read a notice "Out of respect to the profound impression created by a recent celebration, no exhibition will be held this summer," and at the Painter Etchers' the shutters were up. But I was awakened by the Academy touts crying up the

novelties of the season, and found the doors of the Painter Etchers open with cheery unconcern on an exhibition a little below their own mark.

In kindness I will let the Painter Etchers be, but even at so unfair a moment for giving him his due there is one of their number who ought not to be passed over. A quantity of Mr. William Strang's etchings has been brought together by Messrs. Gutekunst in their King Street Gallery and we have here an artist whose gifts have not yet all the recognition they deserve, one of our few draughtsmen, a designer of portrait, landscape and fantastic character pieces who has already a remarkable *œuvre* behind him. I suppose the fifty-five pieces shown are not a sixth of those he has executed in etching, drypoint, mezzotint, and with the burin. These plates and the less familiar pictures will rank him, when reputations are sifted, with a not very numerous group of artists now practising in England.

I understand the hesitation that withholds this verdict, the uncomfortable feeling before all the accomplishment and downright good work of this artist that it is difficult to lay the finger anywhere and say certainly "This is Strang." He is like a chameleon-scholar who comes up and takes honours in a number of schools without giving us a fixed sense of vocation in any one of them. It is the way of many modern Scotchmen in literature and the arts to be pliable, easily influenced by mode, disciples of style on easy terms. In extreme cases we find them setting up in letters on a too freely employed subjunctive mood, and there are painters among them whose whole stock-in-trade is to make round forms look flat. Their affection is too much for manners, too little for things.

Mr. Strang's enthusiastic discipleship of style has attached itself happily to grave and exacting models. The great influence, of course, is that of his teacher Legros. It is surely time that we had something like a complete collection of that master's etched work brought together. I do not remember that anything of the kind has been attempted in this country. Not even himself perhaps could say how many plates he has etched; M. Thibaudeau's catalogue of 168 has long been out of date, and the total must come up to four hundred. A gathering of the most important would make more evident how big a landmark on the road since Rembrandt these prints compose. Piranesi, Méryon, great names like these are few, and the corner of the Rembrandt field that the modern master has cultivated is a different one from theirs. Leonardo, Vandyck, Millet are among the grafts that have led to the new sombre flowering, for it is by such cross-fertilisation that art is renewed.

In all the varieties of Mr. Legros' invention he has been followed by Mr. Strang; the stern portraits, the wind-bitten landscapes, the gaunt beggar pieces, the church interiors with keen sculpture of priests' and singers' faces, against a devout stupor of the kneeling peasants, the macabre imaginations of Death the lover, the captain. The scholar remains a scholar, has not developed any variety clearly his own, but the variations are infused with a shade of new character that gives them a right to be, something of homely Scottish, of a Legros-Wilkie, or a touch of sly whimsicality and mischief. This last element I am tempted to think ought to have freer course, and more transforming effect. The odd and gruesome rather than the awful would appear to colour Mr. Strang's dreams; his mind regards the sublime with a kind of admiring amusement as of the Paisley body on the hilltop who exclaimed "Man Jock, are na the works o' God jist deevlish!"

In portraiture he shows little of this whimsical side and his scholarship here sets him a high standard of firm veracious statement, dignity of pose, and bare essential treatment. Vandyck made the mould for such portraiture, and few of his pupils have understood better than Mr. Strang the principles of his art. The conception of heads like the Louis Stevenson, the Laurence Binyon, the Cunninghame Graham, has that blend of strength and elegance in severe portraiture that makes the Vandyck series immortal. More natural perhaps is the less suave more stiff delineation of a profile like that of the Austin Dobson. Work like this wavers towards the school of Dürer. The mixture of temper in the artists is not unlike, a mixture of realist,

dreamer, dandy. The "dream-work" that gathers above the landscape in "The Back of Beyond" is an analogue of Dürer's, but Strang's drawing, with all its determination, its strong bony structure, stops short in curiosity.

Of the subject pieces the Legros-like "Death of the Tinker" and "Quarrymen" are among the best compositions exhibited. They are not the most interesting Strangs. The "Socialist" and the "Castaways" are more characteristic. The trait that strikes one most in Mr. Strang's inventions is the absent, dazed, unconcerned air he gives to the "assistants" in dramatic scenes. Such self-absorption was a customary feature in those early church pieces where saints stood grouped about the presence of a Madonna or Saviour, and this idle stationariness, the accident of a subject, became a conscious motive with the lyrical dreamy painters. The more active painters woke all their crowd into energetic pantomime, into a concentration and evident occupation with the picture's business beyond anything that life gives example of. In Rembrandt a Shakespearean diversion of the drama, a mixture of intent and distracted onlookers, gives us a combination with a purpose of the old ecstatic and dramatic methods. Mr. Strang pushes this modern dramatic method sometimes *ad absurdum* when he depicts incidents to which no one is attending, but round about which the same woolgathering, hypnotised people are *absent*. The effect is admirable in a scene like the "Socialist's" sermon in Regent's Park. Here the people drop at once, with the habit born of church-going, into blank reverie, and the violence of the orator's gesture is humorous against the glazed eyes of an audience to whom his voice is morphia, lulling them to think of their own affairs. Only the effort to find a strayed copper breaks the absorption of one or two. But the habit of distraction is pushed to a whim when in the "Supper at Emmaus" one of the disciples is taken up in watching a servant who is leaving the room. The frenzy of the man lashed to the mast in the "Castaways" gives a better motive to this penchant for distraction, relieved as it is by dull indifference of the rest.

Into his landscapes Mr. Strang puts less of himself than into his figures; he observes Mr. Legros rather than nature in the symbol of a tree that has filtered through that artist from Rembrandt, in the clouds, in the manner of constructing the ground. The Scottish scenes, like the views of Stirling Castle, are the best. At the Painter Etchers we find a series of views drawn from Flanders to make up a book with text by Mr. Binyon.* There is none of them that does not prove Mr. Strang's knowledge of effect, of how the big elements of a scene should be grasped and stated. But the statement is bald, there is no sign of special interest; rude lines say "here was a tower, there a field and a cottage," but of the intimate delicacy of the curves that make towers and cottages and fields we get nothing. The tourist notes were perhaps too hasty.

Mr. Binyon's part is a little marred also by the character of the book, but not in the same way. He has put a great deal of delicate work into his writing, it is the frame that is wrong. Partly the jog from place to place with the effort to connect reflections interesting in themselves with successive towns when one, or none would have served, partly perhaps the size of the page, requiring a too stately build of sentence for the thought, gives the reader an uncomfortable feeling. Even so artful a joiner as Louis Stevenson found the piecing of reflection and incident in a sentimental journey difficult work; here there is no incident, purely reflections dated from different places and but occasionally connected with them. Closer notes on the things seen, like the chapter on Memling, or detached reverie would make a better book, guide-book or poems. But the reader must admire while he grumbles. The dialogue at Ypres holds excellent philosophy. Here, from the Memling chapter is a pleasant conceit:

"I have been told of scrupulous modern people who would not hazard seeing the Memlings for fear of

infection from the hospital. Such persons may well keep to their century. It seems to me that there is something very happy in this housing of pictures near the sick. It is well that the desire of our eyes should be fenced about with a little fear. Sometimes when I have seen proud tourists patronising divine masterpieces—it is only a franc, we may as well endure it, and it fills up the time; such is their thought—I have wished that there were some trial of the soul, some valley of humiliation, through which all should pass before entering the promised land. Let us hope at least, that whoever is unworthy among the gazers who come to Memling may be seized with the subtle and discriminating infection of some more or less fell disease, while those who enter with the true spirit in them may come and go immune." This again on symbolism is well put: "Everything is a symbol of its own attributes, but not of anything else; the meaning of things is not casual or attributable by caprice, it lies in their own nature. *Some artists see things always as saturated with their own significance; others attach a meaning to them out of their own fancy.* The latter will doubtless be very glad to be called symbolists; the former, I think, if they care at all, will not be greatly pleased." D. S. M.

FINANCE.

WITH the nineteen-day account only just completed and a pleasant holiday in prospect the Stock Exchange was not much inclined to do any business on Thursday, but the tone of the various markets was nevertheless extremely firm, and most dealers went away with a strong impression that when business is resumed on Tuesday, the market, refreshed like giant after slumber, will take a favourable turn. It may be, of course, that the prognostications will not be fulfilled, but so far as it is humanly possible to foresee, the new account should witness considerable activity in all departments. Various influences which have weighed upon the market during the past three weeks would in the ordinary course have depressed prices. The fact that the account was one of nineteen days, followed immediately by the holidays, was in itself sufficient to have hindered any great activity, and the tightness of the Money market was an additional influence in the same direction. Nevertheless prices have not been lower to any great extent in any department, and American rails and some Home Railway stocks have improved notably during the past account. After the holidays there is no doubt that the Money market will be easier, and the continued prosperity of trade in this as in other countries can scarcely fail, once the monetary pressure is relaxed, to stimulate both investment and speculation. That the country is prosperous at the present time is admitted on all hands, and the fact that large orders for iron and steel goods have had to be placed in America, though regrettable in itself no doubt, only shows that our own factories are so full of orders that they are unable to execute others for some time to come. A further consideration, which should have particular effect on the Mining market, is that when business is resumed the Paris Settlement will also have been completed, and for the past few days this has been a disturbing influence. It is stated that facilities for carrying over previously given by a very big banking firm in Paris have at this settlement been very largely curtailed, especially with regard to accounts open in De Beers shares, and there is much speculation as to the reasons which have led the firm in question to adopt this course. One suggestion is that it is a further development of the antagonism between the Parquet and the Coullisse. The Parquet believed that after recent reorganisation of the Paris Bourse the outside dealers, whose business is principally in mining shares, would find both their business and their profits considerably curtailed, and hoped no doubt that both business and profits would go to the official brokers. Their hopes have been wholly disappointed, for since the Bourse reorganisation the business of the Coullisse, so far from having diminished, has largely increased, and the Coullissiers are more prosperous than ever. Whatever the reasons for the course pursued, however, the Paris Settlement will be out of the way on

* "Western Flanders"; a medley of things seen, considered and imagined by Laurence Binyon, with ten etchings by William Strang. At the sign of the Unicorn. London: 1899.

Tuesday, and a further obstacle to the revival of business will be removed.

With the anticipations of greater ease in the New York Money Market American rails have begun to recover from the recent reactions and in some quarters it is believed that a further considerable rise will be engineered on the strength of the favourable developments of trade and industry in the States. There is no doubt that the expansion of American resources during the past twelve months has been enormous and when the Philippines have been completely subdued the immediate political troubles of the United States will be at an end for a time. Nevertheless we adhere to our opinion that investors on this side should be extremely cautious in dealing in this market. The movement is centred in New York, where the buying of their own securities by Americans has apparently begun again with renewed vigour. It is only when there are favourable developments ahead, such as a diminution in the outlay on improvements which has been so large since the days of the recent prosperity began, or amalgamations and reorganisations which will result in considerable economies in working or reductions in the fixed charges, which will justify an advance upon the present level of prices. New York Centrals, we may note, rose $4\frac{1}{2}$ during the past account, and if the rumoured Vanderbilt combination should be successfully established a very much bigger rise will be in store for this particular stock. The Central Pacific reorganisation, it is formally announced, has been completely successful. A large majority of the bondholders and $97\frac{1}{2}$ per cent. of the stockholders have given their assent to the scheme, which is therefore declared to be operative. The time for the further deposit of bonds and stock under the plan has been extended to 6 April next, after which time they will only be accepted on a cash payment of 1 per cent. of the par value of the bonds and of $\$1$ per share of stock deposited.

The meeting of Grand Trunk shareholders on Wednesday was more notable than usual owing to the presence of Mr. Charles H. Hays, the general manager of the company, who since he took the system in hand some two years ago has done much to improve the position of the company. Under his régime the old wastefulness and incompetency have given place to a progressive reduction in expenses and a not less progressive improvement in the permanent way, the rolling stock and the personnel. Four years ago Grand Trunk Guaranteed stood as low as 35 and the First Preference at 26. The former is now quoted at 88, the latter at over 81; a change which indicates the beneficial results of the changes Mr. Hays has wrought. The shareholders on Wednesday were, therefore, only doing their duty when they greeted him cordially. The report for 1898 shows a continuance of the satisfactory progress of the company's affairs, the net surplus amounting to £209,000, the whole of which is to be distributed as dividend. The company has now, moreover, a reserve fund of £88,000 to be applied to the renewal and maintenance of rolling stock. Since the First Preference shareholders receive a dividend of 3 per cent., the first dividend that has been paid on this stock since 1890, they have particular reason to be content. In view of the prospect of Canadian trade in general and of the Grand Trunk Railway in particular, both the Guaranteed and the First Preference seem cheap at their present price.

Home Railway traffic receipts continue their upward course, and since the weather has suddenly changed from mid-winter to spring very favourable anticipations are indulged in with regard to the holiday traffic. Home Rails have in consequence been an active market all the week, and the opinion we expressed some weeks ago that prices in this department would soon go higher is confirmed by the event. With cheaper money for the next few weeks, and in view of the favourable prospects of nearly all the companies, the rise is likely to continue during the new account. We give below our comparative table of the yield of English railway stocks on the basis of last year's dividend at present prices,

from which it will be seen that Midland Deferred, Great Northern "A" and Brighton "A" still give the biggest yield. We have on several occasions drawn attention to these three stocks, and since the beginning of February Great Northern "A" have risen nearly 7 points, Brighton "A" 3 points, and Midland Deferred only 1. The latter stock we therefore expect to rise considerably during the new account, for the Midland stands only second to the North-Eastern in the magnitude of its aggregate increase in traffic receipts during the current half-year, and last week it reported a further increase of £8,408, which was exceeded only by increases of £10,000 on the Great Western and North-Eastern lines. Brighton "A" and Great Northern "A" still offer a good deal of room for improvement, and other stocks which will probably shortly rise in price are North-Western, North-Eastern, and Lancashire and Yorkshire.

NET YIELD OF HOME RAILWAYS.

	Dividend.	Price.	Yield.
	1898	29 March	£ s. d.
Great Northern "A" ...	2 $\frac{1}{2}$	64	3 10 3
Brighton "A" ...	6 $\frac{1}{2}$	180 $\frac{1}{2}$	3 14 10
Midland Def. ...	3 $\frac{1}{2}$	91 $\frac{1}{2}$	3 13 7
North-Eastern ...	6 $\frac{1}{2}$	183	3 11 0
Great Northern Def. ...	2 $\frac{1}{2}$	66 $\frac{3}{4}$	3 7 5
Lancs and Yorks ...	5 $\frac{1}{2}$	151 $\frac{1}{2}$	3 9 3
Brighton ...	6 $\frac{1}{2}$	186	3 8 6
North-Western ...	7 $\frac{1}{2}$	202 $\frac{1}{2}$	3 10 4
Great Northern Pref. ...	4	122	3 5 7
Chatham 1st Pref.* ...	4 $\frac{1}{2}$	136	3 6 3
" 2nd " † ...	3 $\frac{1}{2}$	124	3 0 6
Metropolitan ...	3 $\frac{1}{2}$	127	2 19 0
Midland Pref. ...	2 $\frac{1}{2}$	83 $\frac{1}{2}$	2 19 8
South-Eastern ...	4 $\frac{1}{2}$	153	2 18 10
Great Eastern ...	3 $\frac{1}{2}$	127 $\frac{3}{4}$	2 16 9
South-Western ...	6 $\frac{1}{2}$	219 $\frac{1}{2}$	2 19 2
South-Western Def. ...	2 $\frac{1}{2}$	89	2 16 2
South-Eastern "A" ...	3	114 $\frac{1}{2}$	2 12 6
Great Western ...	3 $\frac{1}{2}$	171 $\frac{1}{2}$	2 5 1

* 1898-9.

† 1898-9 estimated.

The Kaffir Market barometer has obstinately refused to budge from its position of "set fair," but everyone is sanguine that the new account will witness a sharp revival of activity, more especially when the Paris Settlement is completed. Already on Thursday afternoon there were some signs of approaching firmness, and if next week the public should at last make up its mind to buy, the rise will begin in earnest, for the steady investment buying of the better-class shares which has been going on almost unnoticed during the past fortnight has taken off the market a large proportion of the shares that are on offer. As yet, of course, nothing definite has come of the negotiations between the Transvaal Government and the mining magnates, and the discontent of the Uitlanders, as evidenced by the monster petition now on its way to the Queen, has been a source of some uneasiness to the less informed. It is, however, clear that the matters with which the leaders of the mining industry are concerned are quite separate from such questions as those of the franchise and of a municipality for Johannesburg. What the mining industry wants is cheaper dynamite and a more efficient supply of native labour. The former can only be obtained by means of some arrangement with the Dynamite Company, the latter only by the stringent application of the liquor and pass laws, and both these may very well be obtained by agreement between President Kruger and the mining houses, without any reference to questions of the franchise or other political subjects. The Kaffir financiers have in fact wisely withdrawn from participation in the political agitations of Johannesburg. The political emancipation of the Uitlanders is after all a question to be settled between the Uitlanders and the Boers, and not between a number of London financiers and the Transvaal Executive.

The meeting of Rand Mines, Limited, at Johannesburg last week appears to have been extremely satisfactory, but as yet no full reports are to hand of the proceedings. It appears, however, that the profit for

last year amounted to £545,493, the balance carried forward after payment of the dividend of 100 per cent. being £1,903,094. The profit for the year, it will be noted, really amounted to more than 150 per cent. on the issued capital of the company. The fullest report of the meeting at present available is that contained in a special cable to the "Standard and Digger's News," from which we learn the number of shares at present held by the parent company in its subsidiaries. A comparison of this list with that in the previous report gives some interesting results, though the changes are not considerable. The most significant is an increase of more than 50,000 shares in the Nourse Deep, Limited, which would seem to indicate that the dissatisfaction due to the disappointing results of the mine does not extend to the controlling house. The Rose Deep holding has increased by 11,500 shares, the Glen Deep by 26,000 and the Langlaagte Deep by 12,000. The only case in which there has been a diminution in the holding is in that of Jumpers Deep. In the Geldenhuis Deep, the Simmer West and the Crown Deep the holdings are unchanged. The share list proves conclusively in any case that, as we have often declared, Rand Mines, Limited, is not a share-mongering corporation, but a genuine and sound investment company. It was stated at the meeting that the Ferreira Deep would start crushing in June next and that the Jumpers Deep will pay a dividend of 25 per cent. next September. The Langlaagte Deep is to increase its mill to 200 stamps in order to lower the working costs, the yield per ton being only 8 dwts. An interesting statement was made by the chairman which illustrates vividly the magnitude of the company's operations. During the year its subsidiaries crushed 1,107,025 tons of ore, yielding gold worth £2,345,663, and they spent a million sterling in wages and another million amongst Johannesburg merchants. With such a stake in the country it is only fair that the company should have some voice in its government.

On Wednesday next the Bank of England will pay the interest on the National Debt and next week generally dividends will be released on Indian, Colonial and a mass of other securities. The great pressure which has existed in the Money Market for some time past will therefore be relaxed, and a period of comparatively easy money will ensue. It is not to be expected, however, as we pointed out at the beginning of the year, that 1899 will be a year of cheap money. With commerce and industry expanding at a rapid rate all over the world the demand for funds will keep up the rate, and it is not probable that the Bank rate will ever fall below 3 per cent. During the past week the borrowings from the Bank have again been very heavy and the release of dividends will in effect only enable the borrowings to be repaid, leaving little or no surplus balances to pull down outside rates. The Bank return on Thursday revealed the tight position in which the Money Market has lately been placed. "Other" securities have increased by as much as £7,769,549, this representing the amount borrowed from the Bank, and exceeding the amount on the corresponding date last year by more than £5,000,000. Public deposits on the other hand have only increased £112,618, so that the revenue collections have ceased to be a disturbing influence. The total revenue has fallen £2,955,770 and the proportion of reserve to liabilities $8\frac{1}{2}$ per cent. to $33\frac{1}{2}$ per cent., or $5\frac{1}{2}$ per cent. less than a year ago. If it were not that the squeeze is recognised to be of a purely temporary character the position would be serious, but the Bank-rate remains unchanged at 3 per cent. and next week will see the market over the tight place. The scarcity of money at the end of March is a perfectly normal occurrence, though circumstances have combined to make it a little more scarce than usual this year.

This week has seen another little flutter in copper. Prices were run up to about the same level as a month ago, and there seemed a possibility that they might again reach the record of £74 per ton which was registered in the middle of February. There was no particular reason, however, for the rise, which was engineered by speculators who found the bait taken

much less freely than they had hoped. As a fact, copper quotations are now quite as high as, probably higher than, the situation warrants, and with the position steadily if slowly improving there seems no good reason to anticipate a further advance. The rumours of an enormous American combine have become so attenuated that the market has about ceased to pay attention to them. It is certain that the £200,000,000 company of which the "Times" New York correspondent told us a fortnight ago is quite an impossible scheme. The Rockefeller interest has failed to bring the leading producers—the Calumet and Hecla, Anaconda and others—to his way of thinking, and the properties covered by its options represent no more than one-fourth of the country's annual production. The trade authorities here laugh at the whole project as preposterous. The figures of visible supply to the end of the month are not yet available, but, with the activity induced by the high range of values, they should show at least as great an improvement on the midmonthly total as that total showed on the aggregate of 28 February. On this basis, we should have a visible supply at this moment of 27,400 tons compared with 24,326 tons a month back, and 26,015 tons on 31 January. If America is not actually consuming as much copper as it is producing—and we very much doubt if it is—it cannot be long before the arrivals in Europe from that country increase by 2,000 or 3,000 tons a month; and with larger shipments from Japan, Chili, Australasia and the minor producing countries, fairly reasonable prices in the near future seem assured. It is quite clear, however, that unless mining for the metal continues to advance, we shall see another scare at no very distant date. The world's consumption is quite up to the level of its production and is increasing rapidly. Luckily, there is plenty of copper ore awaiting development in other countries besides America, and the prospect of good profits provides the inducement necessary towards greater production. It should not be forgotten that the bulk of the ore of Lake Superior and Montana mines is of lower grade than any worked elsewhere, running to less than 1 per cent. in some instances, and that the adoption of American methods in Chili, Australia and other countries would lead to a very great increase in supplies.

The Scottish Provident Institution received a smaller amount of new business than usual in 1898, although the amount of the new policies came to the respectable total of £1,210,261. The report carefully avoids stating the amount of the premiums after deducting the payments for re-assurance, with the result that calculated in certain ways its expenditure shows more favourably in comparison with other companies than it would if the usual details supplied by first-class offices were given. It is of course perfectly legitimate for a company to state all the details about itself in the most favourable light, but we question whether the Scottish Provident gains by doing so. Recently we analysed the Report of the Law Union and Crown Insurance Company and noticed that the rate of expenditure incurred and the rate of interest earned were both stated less favourably to the company than they would have appeared if given in the usual way. In the case of the Scottish Provident however both these features are stated so as to show the company in the best possible light. A deduction from the expenses is made on account of the annuity business. The rate of interest is vaguely stated to have "averaged slightly under 4 per cent.," whereas calculated by the most approved method it was only £3 15s. 2d. per cent. The differences may be small, but the spirit exhibited is less satisfactory than that shown by such a report as the Law Union and Crown.

When the Scottish Provident's figures for 1898 are compared with the latest valuation returns some features of not too satisfactory a character are revealed. It was assumed that the funds would earn interest at the rate of $3\frac{1}{2}$ per cent. As a matter of fact they are only earning $3\frac{1}{4}$ per cent., leaving only 5s. per cent. as a contribution to surplus. It is true that the company holds fairly extensive reserves over and above its calculated liabilities which make its financial position strong, and are available for drawing upon to maintain bonuses if

necessary and advisable. But the present state of affairs does not point to an extensive surplus. For some reason which is only explicable on the theory that the general public is very ignorant on insurance matters, the institution received £83,281 for annuities, which it grants on terms that are considerably less favourable than many offices whose financial position is as good, if not better. Annuities in no way participate in profits, and it is the simplest possible problem to ascertain what company gives the best terms. There is practically no doubt that every one of the people who contributed to this £80,000 could have invested their money to better advantage in some other office.

CORRESPONDENCE.

THE MUTILATION OF S. PAUL'S.

To the Editor of the SATURDAY REVIEW.

Cossdercum, W. Bournemouth.

SIR,—Will you permit me to say in reply to your mention of me in the last SATURDAY REVIEW, that I have not offered any "defence of Sir William Richmond's decoration of S. Paul's." I only deprecate criticism, and especially destructive criticism, of an unfinished work. I had not, have not now or for any future time, the intention to offer any criticism on it. I have studied art all my life, and for many years have written criticisms, but I have found that I have often had to reverse my judgments on works of art on longer acquaintance. And I deprecate foreign criticism of any nation's art because the roots of a truly national art are in the national character, which the critic must understand.

Sir William seems to me peculiarly English—after Hogarth, Millais, and Madox-Brown, I should say the most strongly English of all the artists whose work I know, and that implies strong individuality. Watts seems to me to be a Venetian in feeling as Burne-Jones was eclectic Italian, but whatever excellence Sir William Richmond may possess is English, and as such I would say *respite finem*.

Yours truly,

W. J. STILLMAN.

To the Editor of the SATURDAY REVIEW.

Sun House, Chelsea, 25 March, 1899.

SIR,—The interesting letter in your last issue on the decoration of S. Paul's by Sir W. Richmond should certainly help towards an instant committee for inquiry into the present method of decoration. It is too terrible to contemplate the tremendous task of decorating S. Paul's, so as to give satisfaction to the "lady from the country"—and the gentleman expert in design. Surely Sir E. J. Poynter ought to be consulted, his invaluable experience as Archpriest of the Kensington School of Italian Design might still prove useful in guiding the erring hand of Sir W. Richmond in his tortuous wanderings through experimental Byzantine mosaic.

By all means let S. Paul's be; but before the great colour puzzle is perpetrated down the entire length of the nave, someone should throw out a few practical suggestions to satisfy the stern critics of the present decoration.

Perhaps the matter might be satisfactorily solved by the London County Council.—Yours obediently,

GEORGE FITZGERALD.

THE DEATH OF CAPTAIN HASLAM.

To the Editor of the SATURDAY REVIEW.

Uganda, 14 December, 1898.

SIR,—Your note in the issue of 13 September on the death of Vet.-Captain Haslam puts a construction on the matter which the actual facts do not bear out. As I happened to be in the neighbourhood at the time, and knew of all the circumstances which preceded and followed Captain Haslam's death, I may be permitted to make some necessary corrections to your note. I saw Captain Haslam just before he left Nairobi, and from him heard that he thought of going some fifty miles away into the Kikuyu country.

The Wa-kikuyu, who ever since the country was opened up have had always a bad reputation for their treachery and turbulence, had raided the Wakamba district around the fort at Kitui, and had carried off women and cattle. To punish them for this an expedition was despatched by the Government of British East Africa, who being short of officers borrowed the services of an officer belonging to the forces of the sister protectorate who was on his way up-country at the time. He was not a member of the military staff of British East Africa, as you infer, but an officer borrowed by the civil administration to carry out this necessary duty. You will observe that as he was on duty under the orders of the civil authorities, without which a military officer in these protectorates cannot act, your assertion that he "was amusing himself with a punitive expedition" loses its point.

Before this expedition left, Captain Haslam mentioned that he thought of going across country to catch it up and join it with the object, as he put it in my hearing, of seeing the country and getting some shooting. This reaching the ears of the local Government, he was told that this could on no account receive official sanction and that any proceeding of the sort was unauthorised. The danger of passing through a disturbed country to which an expedition is proceeding is patent. Captain Haslam left Nairobi some days after the expedition had left Machakos without letting the other officers in camp there know of his destination, and it was all kept so quiet that even his personal assistants did not know where he was going. The next they heard of him was the news of his death.

Although the officers with the expedition had heard him say that he intended coming across country after them, it was not till they had news that he had been killed near to where they were then camped that they knew that he had attempted to join them. I may mention that the day before he met his death he was met by a party of troops detached from the expedition and was then warned of the danger of proceeding by the sergeant in charge and advised to wait and join the main body with this party when it returned. He was then in friendly country. This advice he did not take, and the next morning he fell in with a party of the enemy, and was killed while attempting to retire.

You say he was armed only with a revolver. That is not true. He had at least two of his own rifles with him, one of which was afterwards found in a neighbouring village by the party which brought in his body. The other, a magazine rifle, was brought into Machakos by his gun-bearer, who escaped. It was unfired and unloaded. He had fired all his loose ammunition away the day before when shooting game and his man was in the act of unpacking the rest when his master was killed. What makes Haslam's death so sad is that it was absolutely unnecessary.

I cannot close without paying my humble tribute to poor Haslam's worth. A brilliant, patient and careful investigator, his work out here on the cattle and fly diseases was a model of what such work should be. He never spared himself when work was to be done; kindly and generous, he was always ready to help others. His death is a grievous loss to science.

Your humble servant,

C. M. S.

THE EURASIAN PROBLEM.

To the Editor of the SATURDAY REVIEW.

SIR,—India could hardly have escaped the infliction of a community of mixed parentage after so long a period of British rule. Such a community, however, though unlikely within calculable periods to acquire any aggregate solidarity wearing a national aspect, might nevertheless in instalments of individuals, or as social groups, possess and present claims that statesmen with responsibilities tempered by moral instincts would think it unwise to dismiss. This is one way of approaching what is called "the Eurasian Problem," which is not made easier, though another complexion is put upon it, by being euphemised into the "Domicile Anglo-Indian Difficulty." The subject is growing in seriousness in India, chiefly because of the premiums put by insidious seditious tendencies on all bodies of men whose loyalty

is beyond dispute. The worries springing out of the question are not exclusively owing to the composite quality of the breed to which it refers. They may be traced, sometimes singly, at other times in bunches, to a complication of moral, social, and political relations, in many of which an economic flavour is also to be discerned by the informed, and by which, if they moved under conscious volition, the title of "pure cussedness," and that in its glory, could be reasonably appropriated. Men of mixed race have occupied positions of trust and influence in India. There has thus far been no Eurasian Viceroy; but, under the kindly cover of white skins and English education and upbringing, sons of Indian mothers were smuggled into the exclusive ranks of the ante-competition period of the Indian Civil Service, as well as into the Honourable East India Company's army, to an extent which, although limited, still makes it an unsolved enigma whether any, and what, official positions below the very highest can truly boast of uncontamination.

If the statements of those who make themselves mouthpieces of the class furnish accurate indications of the places where the shoe pinches, there are three big troubles standing out like towers, and these are joined together by walls of smaller and thinner grievances. The greater troubles are (1) the closing of military careers to a race sprung to a large extent from military men, some of whose members by coming to England may easily obtain commissions, but whose brothers in India find great difficulty in enlisting in the Army; (2) future exclusion from responsible offices in which, the Government records bear witness, they have rendered past good services; and (3) starvation in educational grants, while colleges for natives are lavishly helped. It is easy to understand the various subordinate distresses lying between these outstanding grievances. Military careers, even in the ranks, are not, of course, closed to Eurasians, since commanding officers may enlist recruits at their option, which usually only shuts out persons in whom the "livery of the sun" is too marked and does not go well with the British uniform.

The Cardwell scheme, moreover, with its linked battalions, home dépôts, and short service, makes foreign recruiting on any large scale into regiments bearing English county and borough titles a tangled skein, the unravelling of which requires wisdom and perseverance. The Government resolutions dividing the civil administration into sections have been called for by the demands of reckless agitators, who have pressed the Government so disloyally that it has been forced to throw up hedges through which nothing not pointed with some Imperial necessity can be allowed to penetrate. If the lines of unscrupulous native agitation are avoided, and representations are made to which it will be possible to accede without destroying the new magic circle in which the British tone of the real governing class is to be conserved, it is not inconceivable that the ability of any virtually English class in India to continue their supply of suitable candidates for some proportionate fractions of the public service may be seriously considered. As regards education, the expenditure on native high education appears to have proved disappointing, outside of the narrow sphere of persons, Indian and English, actually benefitting by the continuance of the existing system. How far it may be profitable to encourage European education, instead, among the descendants of Englishmen in India is a question not undeserving of attention at a time when colonies' contributions to the British navy are warmly welcomed at home, and Anglo-India furnishes for the defence of India a volunteer contingent of over 30,000 men, of whom Lord Roberts has found it possible in a serious mood to speak in terms of praise. India is governed by the philosophy of facts. Native petitions often fail because they abound in abstract moral and political platitudes bearing no discoverable relations to concrete realities in India. It is no more possible to conjure up working Indian institutions by trotting out analogies of English experience having no counterparts in India than to cultivate a sense of coldness by gazing on snowclad Himalayan peaks from sweltering cities in the plains.

Yours,

Calcutta.

W. C. MADGE.

REVIEWS.

THE EARLY EMPERORS.

Holland's "Suetonius." The Tudor Translations. Edited by W. E. Henley, with an introduction by Charles Whibley. London: David Nutt. 1899.

NEVER was a political revolution carried out with so little self-consciousness on the part of its authors, as the establishment of the Roman Empire. What appears to us in its first origin and development as a unique, systematic, legal creation, framed for all time with consummate skill and adaptation, was in reality an extemporaneous expedient, introduced by avowed opportunism to meet troubles which men believed would soon pass away. Mommsen's portraiture of Cæsar—a most striking psychological study—has this one mistake; that he credits Cæsar with a prophetic and definite plan of the campaign before leaving Rome for Gaul; and fancies that the whole scheme of personal rule was clearly arranged in his mind, and that he rather guided events than learnt his lesson from dim beginnings in the ever fuller light of progressive experience. It is the fault of the German mind to idolise system, and to explain that what took place in history could not have happened otherwise; that an irresistible inner law, plainly understood by the student who writes and formulates, drove on the press of circumstances, or coerced the human puppets in fulfilment of some dark purpose of destiny. Fichte, Hegel, and Schlegel, when they write on the march of history, delight to map out our scanty western record of some 3,000 years into periods, gravely catalogued with a sounding and persuasive title, each marking a stage in the realisation of an idea—all culminating (whatever their different starting-point) in an apotheosis of the present "age of Reason" (however each might define that ambiguous word). Mommsen however lives at a later date amid men sated with ideals, and turning with alacrity to the defiant challenge of individual egoism. He applauds, like Machiavelli or like Nietzsche, the strong and unscrupulous character, the man of genius. He likes to display, not the inexorable necessity of ideal development, in which each man's will is subordinate to this end, but the spontaneous vigour of the several units in the building up of that social fabric which, as wise men tell us to-day, is the work not of the mass, but of the single gifted and enthusiastic mind. He will read no purport in a series of events, only the cleverness of one who uses occasion and does not scruple to make others his slaves. And it is a significant trait in much modern writing that we abandon the old search for abstract principles and tendencies (for instance in the study of the French Revolution), and banishing all censure and even all criticism, we fix our gaze upon the concrete, the personal; upon the dress, habits and everyday life of these principal actors in an incomprehensible drama. We prefer the exceptional, the idiosyncratic, to the reign of law. In French literature we note to-day an absence of general notions, and an emphasis on the interest of the bizarre, grotesque, subjective. And so Mommsen, justified in his keen admiration of Cæsar somewhat overrates his initiative; and does not see clearly enough that, in the eternal conflict between collectivism and individualism, the "Zeitgeist" and the Ego under a hundred forms, a great master-mind may bring much to his age but must take more from it. To understand the very different character of Julius and Augustus and their peculiar contribution to the Imperial conception, we must modify this too exalted view of their originality. They were neither the puppets nor the masters of destiny. They stand to each other somewhat as Napoleon I. and III., are related; the soldier to the dreamer; rough action to peaceful intrigue; the blunt directness of the sword to the senatorial or popular plebiscite. Both the earliest Cæsars were opportunists, in spite of belief in their star, in the fatal necessity which raised and protected them. The one was open and frank; the other cautious and astute. The one paraded, the other strove to conceal his absolute power. But it must be remembered (to return to our original point) that there was nothing special or unique in this temporary autocracy. Every democratic constitution in antiquity, however jealous of individual worth or

attainment, provided itself with an asylum in crises,—the continuous and undivided authority of a single ruler, exercised without question in a limited term of office. Whether against foreign invader or oppressive nobles at home, this seems the sole remedy and resort of these struggling and disorderly forces. Whilst we may in theory labour to show how numerous and how effectual are the safeguards of popular government, how divine and irresistible the people's will, how potent the methods to secure the submission of the few wiser and stronger, how certain the retribution for tyrants, how sublime and unfaltering the voice of popular justice,—all this compared with the actual record of events, is as the multiple contortions of the fabled fox caught by the hounds; democracy in real life has only one resort, only one ruse to escape its danger: it flies to the tree of the strong protector—a Dictatorship, Cæsarism. And the popular champion finds a voice for the dumb, a will for the irresolute, a unity of design for the discordant. He is the Man of Fate: he sets free only to enslave: he abolishes privilege only that all alike may serve him: he substitutes for the hesitancy and often apologetic government of king and nobles the stern vigour of military law; he preserves peace but it is a state of siege: he may indeed destroy, but he also cruelly avenges, the aristocratic victims of popular displeasure.

To this sumptuous edition of Holland's Translation of Suetonius, Mr. Whibley has added a picturesque appreciation of two very different epochs, the Augustan and the Elizabethan. He tells the story of the translator, the Coventry schoolmaster (1552-1637), the deeply-read scholar, the grandiose stylist, wrestling not wholly successfully with the prosaic and often wearisome duties of teaching and administration. In an uneventful and sedentary life, we are perhaps the most struck by a contrast: the municipality who had voted him £11 *is. 11d.* for a suitable dress of "black satten" in which to delight James I. with a panegyric, thought £3 *6s. 8d.* sufficient for an annual pension in his old age! Physician, usher and (for a brief and stormy period) headmaster, he deserved better of the corporation for life-long service to the town, where (as all admitted) "for 60 years he had kept good hospitality." Among his translations, which attracted immediate attention and respect, "The Twelve Cæsars" stands pre-eminent. Mr. Whibley is just and sympathetic in his remarks. It is probably double the bulk of the original; it is not literal, but rather a gorgeous paraphrase in sonorous Elizabethan English; it is infinitely more dignified than Suetonius, and has almost the merits (or the defects) of a new work, based on ancient material. The slipshod gossip of Hadrian's secretary becomes majestic prose and mounts upon the tragic buskin. Mr. Whibley's own work can be highly commended; delicate, finished, artistic, suggestive are the words we naturally apply. Nor are his general views on the meaning of the Empire less sound. Yet, being a critic rather than a philosophic historian, he is possibly wrong in his contrast of this half malicious, half good-tempered picture of the Cæsars as men, in the minute details of every-day life and character—with (as he conceives) Tacitus' eloquent apotheosis of the Imperial grandeur, displayed in the Cæsars as rulers and administrators. But a close student of the latter must often complain of the envenomed and acrid tone; of the suggestive innuendo; of the imputing of base motives; of the raking together of sordid scraps of scandal from prejudiced diaries, under a thin disguise of austere indifference and impartiality. Tacitus is a narrow oligarch of the old school, without breadth of aim, without "Imperial" notions (in the truer sense)—wedded to the belief that the Roman noble had a right to rule the world for his own benefit; and incapable of welcoming the open cosmopolitan democracy, which the united influence of the Emperors (even of the worst in private life), the Christian preachers, and the Stoic humanists were gradually bringing to a tired world.

Now Suetonius is equally unable (or is he only unwilling?) to read the signs of the times, and the meaning of this Imperial system. For him, as for Mr. Pater, the supreme interest is in the concrete, the personal details, not in the vague tendency, where man, it may be, is the sport, the draughtsman, of unseen and

superhuman players. The eighteenth century is all wind. Peruse (no other word is applicable) the arid waste of Montesquieu's abstract theories on law, broken only by the mirage—I cannot say oasis—of a few fallacious facts; [such as the very improbable statement that certain savage tribes cut down a tree to enjoy the fruit! On the platform still linger the phrases of an obsolete political idealism; but an audience of the nineteenth century discounts, while applauding, with a smile. We give up theories; we specialise in strange and purposeless studies, from mere delight in acquiring something definite and our own; we abandon ourselves to the charm of the particular, the flitting emotion, the varying phase of temperament, the alternate joy and disgust of labour or leisure; or, if we prefer (as most do) to take vicariously these perilous pleasures, we scrutinise and dissect with un-moral curiosity the records of the past and its heroes; and, discovering no particular motive in their awkward movements, limit our duty to exactness in analysing their pathology. Now the Cæsarian chronicles supply us equally with the older and the more modern interest. We may trace the idea; or we may examine the idiosyncratic. To attempt to unite the two is chaos and bewilderment. Was ever system so unscientific as the dyarchy of an effete senate and a master of legions? Was constitution ever so extemporaneous and deceitful as the veiled autocracy of Augustus? Was ever compromise so likely to tumble to pieces as this hasty patchwork of all possible forms of government? Yet again, does not the sense of unity and peace and security gain upon the minds of men, as the years of our era advance? Is there not behind the mad extravagant folly of the ruler for the time being, the background of a satisfying idea? Was ever system more stable, represented by personalities more perverse? The candid Gaul told Caligula as he posed as a deity on a pedestal and waited for applause: "I think you are a great absurdity." What more true and untrue? Yet under such princes, yet with no octopus bureaucracy, the government is carried on strongly, mercifully, consistently; as the records of our own New Testament assure us. Had the insane Caius, the harmless lunatic Claudius, the erratic genius Nero—any settled policy? Did their ministers rule for them? How to account for the union of utter irresponsibility and caprice in the personal centre and undoubted order, strictness and method in the general result, is one of the most fascinating and perplexing problems in all history.

AN ACCIDENTAL PHILOSOPHER.

"The Works of George Berkeley, D.D." Vol. III. Bohn's Libraries. Edited by George Sampson. George Bell and Sons, London. 1898.

IT is rare for a professed philosopher to attain fame; and it is but just that when he does he should meet with the appropriate penalty of being misunderstood. Berkeley has certainly enjoyed his share of the fame: and he has perhaps no reason to complain that the popular imagination, which has singled out his name for remembrance, has associated with it a theory which the multitude, who do not understand it, think they can refute triumphantly on the lines of Dr. Johnson's very feeble joke. Lord Byron's summing up of the theory, on the contrary, was very clever, since in a few words it exactly described the position and did not pretend to be a refutation. Probably, however, even students of philosophy have generally judged him by his earlier and more immature work, the "Principles of Human Knowledge." Few readers have devoted serious attention to the "Siris," despite Professor Fraser's admonitions as to its importance: and fewer still have even glanced at the remaining essays in the volume now before us—the "Discourse addressed to an Infidel Mathematician," the "Discourse to Magistrates," or the "Querist."

Yet the nature of the volume, with its curious mixture of discursive speculations ranging from tar-water to the theory of fluxions and of theological controversy, is singularly illustrative of Berkeley's position in the History of Philosophy. The truth is—with all respect to Professor Fraser be it said—that Berkeley was only

per accidens a philosopher: essentially he was that very different type of thinker, which is so often confused with the philosopher—a critic of other men's philosophies. In the qualities which distinguish the great ones of philosophy—breadth of view, disinterested desire to be always in contact with reality, readiness to regard nothing as too trivial or too fantastic to be worthy of the most patient investigation—in all these he was singularly lacking. His strength lay in a narrow acuteness of mind, which enabled him at a glance to see the logical inconsistencies of any theory; and he had the good fortune to come upon the battle-field of controversy at the moment when he could use this power to the best advantage.

For the metaphysic which he found dominant was the belief in Matter, the first crude interpretation of the world by physical science, which elevates a poor abstraction of matter as common-sense knows it into the position of an absolute reality. To common-sense colour heat odour taste are all essential properties of things: but the belief in these as realities apart from the perceiving sense had succumbed under the criticism of Descartes and Locke. The so-called "primary" qualities, however, remained as the refuge of the destitute man of science: and he fell back on "the inert senseless substance in which extension figure and motion do actually subsist." It was only necessary for Berkeley to apply to matter so conceived the same method of inquiry as Locke and Descartes had applied to matter as known to common-sense, for the distinction between primary and secondary qualities to vanish. If apart from sense of smell an odour is an absurdity, so apart from the senses of sight and touch—where and what are the much-prized extension motion and figure? As Berkeley insists, the question has but to be asked in order to be answered. "Some truths there are so near and obvious to the mind that a man need only open his eyes to see them. Such I take this important one to be, viz. that all the choir of heaven and furniture of the earth, in a word all those bodies which compose the mighty frame of the world, have not any subsistence without a mind, that their *being* is to be perceived or known." Similarly he waves aside the theory which presents ultimate reality as something essentially unknowable by human faculties. "I answer, if what you mean by the word *matter* be only the unknown support of unknown qualities, it is no matter whether there is such a thing or no, since it no way concerns us; and I do not see the advantage there is in disputing about what we know not *what*, and we know not *why*." Much philosophy falsely so called, and much spurious sentiment in these latter days of "Agnosticism" fall under this thrust.

Nothing was more alien to Berkeley's meaning than the scepticism with which he has vulgarly been credited. Against the idea that his speculations in any way diminished or altered the reality of the external world he takes abundant occasion to protest. "The question between the Materialists and me is not whether things have a *real* existence out of the mind of this or that person, but, whether they have an *absolute* existence, distinct from being perceived by God and exterior to all minds." Indeed so far from abolishing "matter," he had, as he quite correctly maintains, reinstated it by doing away with the distinction between primary and secondary qualities and between ideas and things. His principles, he cries triumphantly, lead back to common-sense: for we are at least in contact with reality, when we open our eyes, and are not mocked either by a cheat or by a mere copy.

So long as Berkeley confined himself to challenging the Materialist to produce any piece of experience independent of mind, he stood on firm ground. Unfortunately, he was by profession a theologian—the profession which above all others demands for its proper pursuit the qualities lacking in Berkeley—and he had his own thesis to establish. It would be an easy though an unprofitable task to show how all the fallacies which he exposed with so much acuteness in dealing with the conception of Matter, reappear in his own conception of Spirit. The distinction between ideas and things finds its counterpart in his own distinction between "spirit" and "ideas." His criticism of the notion of "cause" conceived as a "mysterious

force" in the material world does not prevent him from resuscitating the same extraordinary power in the spiritual. "I say that I have a notion of Spirit, though I have not strictly speaking an 'idea of it' . . . and that *I myself* am not my idea but somewhat else, a thinking active principle that perceives, knows, wills, and operates about ideas." And this from a man who refuses to believe in *abstract* general ideas and whose test of truth is clear and definite conception! The vicious force of abstraction could surely no farther go than in a theory which refuses to recognise the self in its thoughts and feelings.

Thus the truth of the unity of reality with the consequent denial of any absolute distinction between the material and the spiritual remained barren in Berkeley's hands. To prove that the external world can be regarded as spiritual is not quite so superfluous as to prove by the elaborate arguments of Mr. Herbert Spencer that it is real: but it is almost as absurd. Philosophy, as Plato long ago pointed out, has an aim higher than these abstract speculations, in which the neophyte fleshes his infant tooth. It is its part to trace the detailed application of its ultimate metaphysical principle within the sphere of concrete experience, whether in politics ethics religion or natural science. It asks not "Is this or that real?" but "*How* real is it as judged by an ultimate standard?"—a very much more difficult question to answer. To this task Berkeley was not equal: but a man of his ingenuity and subtlety could hardly fail to take upon occasion the right point of view—to state the problem correctly, even if he could not solve it. It is in psychology and the interpretation of the ancient philosophers that the penetration of Berkeley's critical intellect was displayed at its best. The discussion on language in the introduction to the "Principles of Human Knowledge" largely anticipates the distinction between "idea" and "image" which Mr. Bradley has brought home to the modern logician: and the "Theory of Vision" can always claim the honour of being the starting-point of modern psychological research. It is strange that the merits of Berkeley as an interpreter have been so little recognised. Yet the reader of the "Siris" will find in the reflections on the Platonic and Aristotelian philosophies much made clear which far more modern authorities have darkened. Let the one crucial instance of the Platonic "ideas" suffice. "In Plato's style, the term *idea* doth not merely signify an inert inactive object of the understanding but is used as synonymous with *αἰτιον* and *ἀρχή*, cause and principle. According to that philosopher goodness, beauty, virtue and such like are not figments of the mind, nor mere mixed modes, nor yet abstract ideas in the modern sense, but the most real beings, intellectual and unchangeable: and therefore more real than the fleeting transient objects of sense, which, wanting stability, cannot be subjects of science much less of intellectual knowledge." Passages like this inevitably cause a feeling of regret that Berkeley did not edit the dialogues of Plato instead of writing his own. His fame among the vulgar would have been less: but his honour among philosophers more.

DANTON.

"Danton." A Study by Hilaire Belloc. London: Nisbet. 1899.

"Life of Danton." By A. H. Beesly. London: Longmans, Green. 1899.

THE time seems to be approaching when we shall be able to understand the events of the French Revolution, and to range the personalities which mark it on a level with other prominent actors upon the stage of history. Those Titan forms, huge and blurred as Brocken spectres, held by conflicting parties to be saints or demons, martyrs or murderers, will take upon themselves the clothing of flesh and blood and we may be able to feel that we have seen them or lived with them. We shall also know how far they were the puppets of their age, swayed by forces too strong for them to control, and how far they directed the movements in which they figured. The works of Mr. Belloc and Mr. Beesly appearing by a strange coincidence almost

simultaneously will facilitate the process. It is impossible to read Mr. Belloc's brilliant volume, without realising the home at Arcis, the beloved mother of whom Mr. Beesly gives a portrait, the adored wife, the little flat in the Cour du Commerce, the friendship of Camille and Lucille, indeed all the surroundings of one who has the best right to be remembered in the Revolution, who never despaired of the liberty of France and whose name was never stained with treachery.

Still the controversy between saint or sinner is not appeased. Mr. Belloc pleads eloquently for his hero; he at least touches our hearts, while Mr. Beesly does his best to appeal to our reason. But is it possible to believe that Danton was not responsible for the massacres of September? It is surely no accident that his statue in Paris gazes on the spot where the worst of them occurred! Mr. Belloc represents him as doing his best to divert the tide of popular vengeance, as sending the battalions of the volunteers against the enemy at the frontier, and of not interfering because no human power could interfere with success. Mr. Beesly adds to this picture considerations of personal safety. But the massacres were not a spontaneous act, they were carefully planned and organised, the populace took no part in them, the very assassins themselves had to be goaded to the crime for which they were amply paid. It is idle to suppose that the man who led the attack of 10 August could not have suppressed Marat, or prevented him from entering the Comité de Surveillance, or that he who slew Mandat, should have shrunk from the murder of the Royalists. Were Danton such as his apologists represent him, his audacity would have but a pale colour and a faltering sound.

There is no doubt that Danton was a convinced republican and that he devoted the whole force of his nature to the attainment of his ideal. He was the Cromwell of the Revolution and pity it is that he perished before he had an opportunity to reconstruct. No one probably gave with more sincerity or with greater zest his vote for the King's execution. His dislike of the Girondists arose from his sense that they were impractical. He hated them as Napoleon hated idealogues. He had all the impatience of a man of action against doctrinaire visionaries who were the more repulsive to him because they held at bottom the same principles as himself. At the same time he would never have pushed the quarrel to extremes. He spoke of their death as a great sorrow to himself and a great misfortune to France. He preferred patriotism to party and spent the time with the army which he might have devoted to the consolidation of his own political authority. He did not break with them until he was forced to do so by their unprovoked and unreasonable attacks. The folly of Lasourie destroyed men far better than himself.

To Danton is undoubtedly due the creation of the first Committee of Public Safety, so different in its character from the second. He saw that a strong centralised government was required for the defence of France, as Sieyès and Robespierre saw afterwards that it was needed to treat on fair terms with England and other Powers. During these five months Danton was the ruler of France, the one commanding personality in the Committee. The Committee assumed an entirely different character after the election of Robespierre, but Danton, who again thought more of political expediency than of himself, and who gave others credit for high-mindedness equal to his own, did not observe that it had changed, and continued to support it. On 1 August, 1793, he demanded that the Committee should be formed into a provisional government and should be endowed with 50,000,000 livres: while with that short-sighted self-denial which so often meets us in the history of the Revolution he declined to be a member of the government which he had constructed. He must nevertheless incur much of the responsibility of the Reign of Terror, as he inaugurated the machinery which brought it about.

There is nothing more fascinating and more awful in history than the contemplation of that small handful of men, nominally only twelve, virtually four or five, governing France with absolute power, administering all its affairs internal and external, negotiating with foreign nations, commanding armies, providing for its own preservation against the Convention and the Com-

mune, and cutting off the heads of rich citizens to fill their coffers with the money which was absolutely indispensable. They sat round a table all night, half asleep, half fevered with excitement, drawing up orders of all kinds military and civil, passes for the conciergerie or the guillotine. The orders were copied by clerks, brought in a large basket at daybreak and signed by those who were present without reading them or knowing what they contained. Only in this manner could the virtuous Carnot have set his name to edicts which would have disgraced a Roman emperor. The course of these iniquities could not be arrested. That power would rule in France which had the most money and the vanquished would lose their heads. The Terror was as much within as without; the Committee were the victims of as much alarm as they inspired. One of their objects was undoubtedly peace, peace with some Powers if not with all, with England and Prussia at any rate, and if possible with Spain. For this two things were necessary in their eyes, a really strong government with whom a foreign government might treat, and money by which diplomatists might bribe the statesmen of their enemies. Talleyrand probably received large sums on this account, but it is doubtful if a penny of it was ever given to an Englishman. This explains the ruthlessness of the Committee towards Danton and Héault de Séchelles. These men were sacrificed not so much to gratify Robespierre's desire for the attainment of an ideal republic, as from the conviction that all dissension was fatal, and that the only hope of safety lay in, at least apparent, unity. It will be long before we know precisely how far the Danton papers are to be trusted, but there is nothing improbable in the statement that Sieyès and not Robespierre was the author of Danton's ruin, and that in causing it he pursued that merciless statecraft which sacrificed all morality to political expediency. Sieyès told the Committee the day after Danton's death that a strong centralised government was the only means of securing the ruin of the coalition, and an honourable peace in which the Republic should be recognised. This, he said, was felt in England, in Sweden and even in Turkey, while Danton and Hébert were both invincible obstacles to this unity. The personality of Danton he declared was dangerous to concord, but was at the same time no guarantee for a stable government, while the armies were divided in their allegiance between the Cordeliers and the Committee. If the Committee should be prolonged till the peace he would promise an alliance with Sweden and the United States, and the opening of negotiations between England and Prussia.

We have but little space to speak of the comparative merit of the two works. Mr. Belloc's book is a most brilliant production, full of verve and eloquence, containing some passages of high literary merit. He makes his readers love Danton even if they cannot admire or believe in him. He belongs to that modern school of apologists, of whom M. Auland is chief, who justify the Revolution as bred of necessity and conducted by heroes. If Mr. Belloc does not prove his case, he goes some way to make it probable. Mr. Beesly follows on the same side but with more moderation and less colour. His book might have been accepted as the definitive Life of Danton if Mr. Belloc's had not appeared simultaneously. Mr. Beesly's account of the first Committee of Public Safety is superior to that of his rival, and he does not believe, as Mr. Belloc does, in the manufacture of false assignats by Pitt. Both books are most creditable specimens of our modern English Historical School.

"WERE I LORD SALISBURY."

"From Peking to Petersburg." By Arnot Reid. London: Arnold. 1899.

NOMINALLY the record of a journey across the continent of Asia, Mr. Reid's book is in reality a valuable contribution to political literature, although it touches scarcely more than the fringe of the great problem that awaits solution in the Far East. It does not appear that the author had more facilities than most travellers for gaining information during his travels, but one cannot read the vigorous and outspoken statements with which this work abounds without the con-

viction that its writer possesses unusual powers of observation, added to the trained journalist's happy knack of tapping all sources of knowledge. Mr. Reid seems to have started on his journey, not so much—as his modest preface would lead us to suppose—to show how easily it could be done by the “average indoors man,” but with a fixed determination to keep his eyes wide open and to make full use of the opportunity of gauging the extent of Russia's ambitions and resources.

The central interest of the book is of course the Trans-Siberian railway, by which the author travelled from Irkutsk to Cheliabinsk, and thence without any break to Moscow, the whole journey occupying about twelve days and nights. The details of this part of the expedition were given to the “Times” a few months ago, and are here reprinted more or less in the same form. But it is instructive to note the colossal haste with which Russia is pushing forward her railway project, and the precautions she is taking at Lake Baikal—where three separate schemes have been formulated for conveying traffic to the eastern shores of the inland sea—to insure against all possibility of delay. In fact the leit-motif of Siberian railway construction is to keep the line clear for military purposes, and to assist this object sidings are made at intervals of a few miles into which ordinary trains may be shunted out of the way to give unimpeded passage to those which may be conveying Russian troops. For the general reader Mr. Reid supplements the results of his personal observation by a disquisition on the resources and strength of the Russian Empire. The conclusion at which he arrives is that the Tsar's Rescript—although doubtless due to pure philanthropy on the part of an unselfish ruler—has been fortuitously timed to enable Russia, should the peace proposals be accepted, to recover herself economically before attempting the further realisation of her ambitious designs in Eastern Asia.

In a final chapter Mr. Reid dwells on the fascinating theme “Were I Lord Salisbury.” He has three alternative propositions to make, each of which is supposed to solve the difficulties of the present situation. The first of these suggestions involves the transformation of that part of China which is not now dominated by any other Powers into an Anglo-American protected State. Germany is to be contented with Shantung; Russia and France will remain where they are at present; and Japan's feelings are to be soothed by the contemplation of her neighbour freed from Russian influence. Failing this, Mr. Reid proposes to share China with Russia, giving the latter the less productive regions of the North, and reserving for ourselves the wealth of the Yang-tse and Great Plain. At the same time he seems to indicate a suspicion that Russia would not remain permanently contented with this arrangement. The third course is simply that we should grab whatever we can get.

There is something to be said in favour of a proposed protectorate “based on the theory that the two nations administering such a protectorate would interfere as little as possible; would allow the Court of Peking to retain as much as possible of its dignity; and would allow Chinese statesmen to direct the reform of China upon lines that would be essentially Chinese, and through Chinese administrators.” The idea is at least broad-minded, but why exclude Japan from the arrangement? There can be no question of the fact that the Japanese are far more competent to deal with the question of administrative reform in China than American or British statesmen would be likely to prove. We thoroughly agree with Mr. Reid, however, as our readers are aware, in characterising the policy of the open door as “nonsense talk;” and we recommend those who are studying the crisis in the Far East not to overlook the links in that complicated chain which are supplied by this able and refreshingly written handbook.

CLIVE.

“Lord Clive: The Foundation of British Rule in India.” By Sir A. J. Arbuthnot, K.C.S.I. London: Fisher Unwin. 1899.

SIR ALEXANDER ARBUTHNOT has contrived to infuse a new element of interest into a well-worn theme, not by the enunciation of fresh views, nor by

any particularly brilliant method of treatment, but by the reproduction of certain speeches and estimates which were in danger of being lost sight of. Clive's character was sufficiently full of inconsistencies to be the despair of the hero-worshipper. In his own day he was known to the natives as *Sábat Jung*, “the daring in war;” in our day he is presented to them by the vernacular historian as a “blackguard,” beside whom a *Sivaji* was almost a saint. His latest biographer endeavours to hold the balance even. “Brave and daring, magnanimous and generous, possessing an inflexible will and in every sense a leader of men, he was not,” says Sir Alexander Arbuthnot, “free from some of the defects which are usually associated with a vain and petty nature.”

The lustre of Clive's achievements as soldier and as statesman is dulled by what the Court of History must pronounce to have been a stupendous mistake. There does not seem to be room for two opinions to-day as to his treatment of Omichand. In the hour of crisis the wily Hindu demanded hush money estimated by some at £200,000, and by others at as much as £350,000. Clive was justly incensed. He denounced Omichand as “the greatest villain on earth,” and prepared to meet treachery with treachery. He drew up two treaties, one giving Omichand what he asked, the other ignoring the demand. To the former and fictitious document he either himself appended, or ordered to be appended, the signature of Admiral Watson. When Plassey had been fought and won, Omichand got nothing. A patient review of the circumstances makes it hard to imagine what possessed Clive. The plea of necessity which he advanced, and possibly honestly believed, will not hold good. Omichand may have been a scoundrel; the occasion was not one in which men in Omichand's position are expected to show a nice regard for the proprieties. His excessive demands were only in degree more reprehensible than the action of every one remotely concerned with the overthrow of Suraj-ud-Dowlah. In the division of the spoils when Plassey should have been fought, the English, with Clive at their head, expected to get two and three-quarter millions sterling; Mir Jafar, the chief conspirator, expected a kingdom; every member of the committee of government in Calcutta advanced a claim according to the importance of his office. Omichand had rendered the English considerable service in the past; and he was now a party to a plot the success of which would make the English masters of Bengal. His demand, amounting to no more than 8 or 10 per cent. of the spoils, was probably just the Jew's trick of starting with a maximum in the hope of augmenting the minimum. Machiavellism was never more literally embodied than in Clive's response. He neither thought of bargaining with Omichand nor of the consequences of employing the ordinary weapons of Eastern statecraft. For once an Englishman's bond was worth less than his word. Better have given anything or risked anything than pollute the stream of British dominion in India at its source. Unfortunately Clive aggravated the offence in later years, when his proceedings were challenged, by declaring that in similar circumstances he would do the same again. One historian—Sir Alfred Lyall—has told the story of the rise of British dominion in India without a reference to Omichand. He is kind to Clive, but unkind to truth.

Clive's work in the field and in the Council chamber was not the outcome of mere accident. He was an imperial statesman in the largest sense of the word. His view was not that of the moment. His grasp of a situation and his foresight were proved instantly he became interested in the schemes by which Dupleix hoped to found an empire for France in India. Arcot was the first move in a great Imperial game, the possibilities of which widened as Clive gained experience. Sir Alexander Arbuthnot reminds us that Clive advised the transfer of the Government of India to the Crown nearly 100 years before the transfer was effected. Had Chatham not fallen ill, the chances are he might have taken steps to carry out Clive's idea, just as there are excellent reasons for believing that he might have saved the American Colonies. Equally had Clive

lived to be employed in America, he might have done by genius for war what Chatham would have accomplished by wise statesmanship. Unfortunately the possibility was cut short by Clive's suicide. In Madras he twice tried to blow his brains out; the defect of a pistol saved him for service as an empire-builder. The defeat which the enemies of his country could not inflict upon him in India, his enemies at home relentlessly sought to compass, and the life which he failed to take with a bullet in Madras he ended miserably with a penknife in his house in Berkeley Square thirty years later. "I will be happy," he declared, with plaintive heroism, in winding up his speech in the House of Commons in May 1773, but happy he never was.

COMPANY LAW.

"The Companies Acts." By V. de S. Fowke. Second edition. London: Jordan and Sons, Lim. 1899.

THE law of joint-stock companies needs to be put into the melting pot and recast in a form which, while encouraging all forms of honest co-operative trading, will provide condign and sure punishment for the piratical operations of that class of promoter of whom the Old Bailey has of late years been seeing a good deal but not enough to strike terror into the breed. For the Companies Acts, as at present manipulated, work less in the interests of commerce than of the infamous practice of stock-jobbing, as it was once called; and the common motive for forming companies is not the improvement of commerce by co-operation but the filling of promoters' pockets by creating fictitious prices for goodwill. There is undoubtedly alarm in certain commercial circles lest Parliament should be tempted by recent revelations to adopt drastic and ill-considered changes in the law. But even the submission to a committee consisting mainly of law lords, the most effective way of smothering reform according to Lord Justice Williams, will be ineffectual wholly to prevent amendment of the company laws, and will ensure full deference to the views of the eminent Chancery lawyers and draftsmen who have done so much for the scientific development of the prospectus, and the skilful steering of the promoters' coach through the score or more of statutes which Mr. Fowke has collected in his book. We may say en passant that he refrains from attempting to give his reader more than a very few of the judicial glosses upon these statutes which mark the trail of the aforesaid coach on its journey to financial success, or to compulsory winding up and orders for prosecution. The number of enactments shows that Parliament has tried to keep up with financial enterprise; but to study them is to see that the time has now come to take stock, and perhaps to sell off the old and start again in new lines. The auditor has been of late a good deal in evidence. He is now in the position of a watchdog who does not bark, for he does not seem to audit much, but merely to add up figures and certify that he has done so. He is almost but not quite a responsible official. But no real security can be got till we have a State college of auditors as careful as are the District auditors with the accounts of the Poor Law. The waiver clause needs overhauling to prevent subscribers from being deemed to know the contents of contracts which they have not read and are not meant by the promoters to have a chance of reading. Something also needs to be done to reduce the gains and increase the liabilities of guinea-pig directors, to improve the position of him who directs, and to prevent the formation of companies, as can now be done, by long firms or by a coterie of undischarged bankrupts who could not individually obtain credit without breaking the bankruptcy laws. But the task of reform is undoubtedly very difficult: for the negotiability of shares in limited companies and the enormous Stock Exchange transactions turn subscribers away from the real objects of co-operative production to the business of watching the market with a view to getting out at top prices. Moreover joint-stock enterprise, except in a few lines, does not permit the same substantial commercial results as are produced by individual traders who thoroughly understand their particular business

and keenly and with direct individual interest watch all the outlets and changes of trade and look out for all improvements in machinery and production.

Yet even the difficulties are less than the need for some change from the system under which a company can be formed by three office boys, two printer's devils, a solicitor's clerk, and a circular folder, all indemnified against the payment of the £1 which they subscribe. In dealing with the subject it must not be forgotten that some may find it expedient to evade the new laws by forming companies under foreign statutes: and for this reason, if for no other, it is necessary to provide that all foreign companies trading here should, as life assurance companies already do, afford some security available in England to their English creditors.

THE EMPRESS OF AUSTRIA.

"Elizabeth, Empress of Austria: a Memoir." By A. De Burgh. With 80 illustrations. London: Hutchinson and Co. 1898.

THIS very readable memoir of the late Empress of Austria does not pretend to be either impartial or complete; it is a panegyric rather than a criticism. It dwells only on the amiable or brilliant aspects of the latest victim of Anarchist malice, and yet indicates with sufficient clearness, that there was in her life an abiding melancholy which arose from qualities not under her control. In a striking chapter the biographer enumerates sorrows which might well have shaken the balance of the most even and disciplined nature. The execution of the Emperor Maximilian, and the still more grievous fate of his widow, the suicide of her cousin and intimate friend, King Ludwig of Bavaria, and the death of her sister, the Duchesse d'Alençon, by the fire at the Charity Bazaar in Paris, were all keenly felt. They were but trifles compared with the loss of her son, the Crown Prince Rudolph, the one amongst the younger Archdukes who, in spite of certain erratic qualities, seemed to be endowed with some of that genius for ruling which has long been hereditary in the House of Hapsburg. It was a signal proof of her courage that this grief and disgrace, falling on her at a time when her nerves were already strained, seemed for the moment to restore her balance and brace her moral powers. It was the stricken mother who broke the news to the Emperor and endeavoured to console him. But the effort was too much for her strength, and, in the sympathetic language of her biographer, we may say that "the wound which was inflicted in her heart on that terrible winter night in 1889, was only healed by the assassin's knife on the 10th of September, 1898." From that time the story of her life is more or less the story of a recluse. Her journeyings to and fro, her long walks in the early hours of the morning, were but attempts to escape from the melancholy engendered by long solitary watchings and broodings in the hours of darkness. Her notorious shrinking from public observation was something more than the natural desire to escape from the curiosity of a vulgar crowd.

Constitutional restlessness was inflamed rather than soothed by the stifling etiquette of the Austrian Court, and early in life she did much to break down its oppressive ceremony. At her first State dinner the young bride took off her gloves, and, on being remonstrated with by an elderly lady of the Court, she asked why she should not do so: "Because it is a deviation from the rules," was the answer. "Then let the deviation henceforth be the rule," she retorted. On another occasion—to show her independence—she rejected all the dainties at the royal table, and called for Frankfort sausages and lager beer. Nor was it only in domestic matters that she set herself up as an innovator. She used her influence with the Emperor to mitigate generally the rigours of civil and military imprisonment, and in particular did away with the "Gassenlaufen"—a brutal form of "running the gauntlet." In no part of Europe was the life of unskilled workers more wretched than in Vienna when Elizabeth of Bavaria first became the consort of Francis Joseph, but almost to the last year of her strenuous

life she exerted herself to elevate the condition of the women and girls engaged in rough industries. "The vessel," she said, "entrusted by God with the propagation and continuation of mankind should at least be above want—the gratitude of us all demands so much." The little which has been done in Austria by way of social reform in this direction was largely due to her sympathetic incentive.

For politics, in the more restricted sense of the term, she had little aptitude, but she bitterly resented the alienation of her husband's Italian possessions. On travelling through Venice she once remarked: "The Emperor still speaks good Italian. That is all that is left of our kingdom—more than we need." Accomplished linguist as she was herself, she declined to study this particular tongue. She could never have reconciled herself, she said, to making use of it. Very different was her attitude to the leaders of Hungarian Nationalism. Perhaps she gave offence in Vienna, but she made herself beloved in Pesth, by the affection which she bestowed on Francis Deák. She admitted him to close intimacy, visited him on his sick-bed, and after his death watched and prayed by his coffin. For the personal loyalty which is almost universal in Transleithania, Francis Joseph is much indebted to the enthusiasm inspired by Elizabeth Queen of Hungary.

In England she is naturally best known for her devotion to fox-hunting. Not only did she possess a firm and graceful "seat," but her "hands," in the judgment of Pytchley critics, were perfect, and her pluck undeniable. Her affection for things English was not confined to the sporting amusements of the Shires; after Heine, whose melancholy touched a special chord in her nature, she loved Shakespeare and Byron and Longfellow. For all her eccentricity and occasional periods of seclusion, she was no mean judge of men. Long before Bismarck had exposed the workings of his own mind, and while he still practised the ordinary arts of a courtier, she discerned that he hated all women—except perhaps his wife—and especially disliked Queens. "The first time I saw him he was exceedingly stiff. He would have liked to say"—here she smiled—"The ladies had better remain in their apartments." I think that all his hatred of England is on account of the Queen. The poor Empress Frederick has also had to suffer.

The sweetness of the Empress's thoughts and the tenderness of her heart make up the main theme of this memoir; and rightly, for in her case the woman was more than the sovereign.

A DEGENERATE NOVEL AND OTHERS.

"The Drones Must Die." By Max Nordau. London: Heinemann. 1899.

The author of "Degeneration" has produced another degenerate novel, even more futile and depressing than its predecessors. He affects the cinematographic method, every minutest detail and gesture being reproduced, as the tedious procession of sordid figures passes before our eyes. Nay, worse, what would be spared us in the mechanical toy is added to irritate us in this mechanical novel: a veritable Röntgen ray probes the dimmest recesses of every subordinate character's past. We are detained for an interminable age amid an uniformly repellent company of bubble financiers, their mistresses, and their parasites, breathing their heavy atmosphere, sharing their ignoble emotions, cataloguing their chattels, analysing their murky minds. It is all a very faithful nightmare, no doubt, but decidedly lowering to the system. Herr Nordau possesses no sense of selection. He is so eager to tell us all about everybody that the only result is a true cinematographic blur. His melodramatic title implies that he intended to point a moral, but though his chief drones die, it is only that other and fatter drones may batten on their corpses. Incidentally we have some effective exposures of French officialism, and emphasis is adroitly laid upon the petty discomforts of the poor, particularly as regards their lack of privacy; but these are mere obiter dicta and do not affect the judgment which the author meant to deliver but seems to have reserved. The scene is laid at Paris in 1889. The characters

are mostly Germans and, like their contriver's pages, generally smell of money. The book is divided, not into chapters, but into books. In Book I, Henneberg, a big bubble financier, sups with the Koppels, who are humble friends of his humbler days, and we learn what they ate. Book II is devoted to a wild hunt after Koppel's mother, who wandered off to the suburbs and lost herself. The police do nothing until a great financier's wife, Baroness Agostini, intercedes. Book III describes—inventory fashion—a visit to the Exhibition and a dinner of financiers at Henneberg's house. By this time we are amazed to find we have travelled so far and encountered only dullness, not indecency. In Book IV, however, the Baroness favours Henneberg with her reminiscences, which sorely need clothing. Then they go off to visit a very tedious professor, named Klein, who lives, or rather starves, in a garret, but has absolutely nothing to do with the story. Book V finds Koppel bitten with the speculation mania and enlightens us upon his transactions with all the lucidity of a ledger. In Book VI, he goes to the seaside, a number of uninteresting young people fall in love with each other mechanically, and Klein dies. In the end the bubble bursts, the dramatis personæ are ruined, there is a great harlequinade of suicide, lunacy, and despair among the drones. An unimaginative novel is indefensible, and Herr Nordau's art is bounded by his capacity for standing at the roadside with a camera. Even so his finder is often inaccurate. For instance, he depicts fashionable ladies wearing "large puffed sleeves" in the year of the Exhibition. His book is translated with a strong exotic accent—we can hear the gutturals on every page—and it is rash of the publisher to slur over the foreign origin. Does the Merchandise Marks Act not apply to the mercantile forms of literature?

"A Duet: with an occasional Chorus." By A. Conan Doyle. London: Grant Richards. 1899.

When a master in the art of adventurous, almost blood-curdling romance takes to bestowing upon his readers an idyllic picture of domestic life, they may possibly wonder, but the charm of style will hold them. In "A Duet" Dr. Conan Doyle describes the fortunes of "a little two-oared boat as it puts out into the great ocean." It requires no small amount of courage on the part of the novelist of to-day to hold up for admiration two young people who daily reiterate their creed of steadfast love, and live up to it hour by hour. The little excursions which Frank and Maud Crosse make together whilst on their honeymoon give a clue to their literary tastes, and the discussion between the two over Carlyle and his wife, after a morning spent in the desolate rooms of No. 5 Cheyne Row, touches here and there upon the never-to-be-solved problem of the domestic troubles of the Chelsea sage. Then they talk together about Mr. Samuel Pepys and his young wife, and start off one morning to visit the tombs in the old church of St. Olave's. Husband and wife stand by the side of the tomb of Mrs. Pepys, over which is her sculptured likeness, and the little scene in the old church at sunset is picturesque and pathetic. This bright sketch of two happy lives makes us hope that Dr. Conan Doyle will, in time, give us more in the same key,—diving perhaps deeper into the infinite mysteries and tragedies of the human heart, but not leaving the reader altogether without hope. At the close of this volume the "duet" becomes a trio, introducing, as it does, the tiny personage who will not improbably prove to be in the future the ruler of the household—King Baby!

"The Confounding of Camelia." By Anne Douglas Sedgwick. London: William Heinemann. 1899.

A novelist who aims at making her heroine the most brilliant girl of her set, with political leaders at her feet, and a brilliant, eccentric, scholarly gentleman to correct her whims, and impress his personality upon hers, is ambitious to say the least of it. Success however justifies ambition, and the author of "The Confounding of Camelia" is distinctly successful, while if at any point she falls short of the high aim she proposes to herself, she has the rare gift of failing without seeming to be pretentious. Michael Perior

is precisely one of those personalities who in unskilful hands develop into hopeless prigs. He remains interesting, manly and attractive throughout. The book owes much to its dialogue, which is excellent both in scenes of comedy and of tragedy. It is indeed better than the dialogue of real life, even in circles held to be as brilliant as those in which *Camelia* moves, but then the dialogue of real life is generally dull. Perhaps the worst feature of the volume is its ugly title.

"A Stolen Idea." By Elizabeth Godfrey. London: Jarrold and Sons. 1899.

Although we have only internal evidence to go upon, we should say that this novel was written before Miss Elizabeth Godfrey's "Poor Human Nature," which came out last year and impressed many critics with the beauty of its style and the freshness of its plot. "A Stolen Idea" distinctly reads like earlier work. In places it is crude and slipshod. The stolen idea itself is the idea of a plot for a story. The heroine finds a manuscript in the train, reads it, is struck by its great possibilities and the way the writer has wasted them, and finally appropriates it herself, her treatment making a season's success of the hitherto rejected "copy." The original owner is a very nice young man who has failed to melt the hearts of editors but rapidly gains the heroine's. Then comes the inevitable confession, the momentary disgust, the conquering affection and matrimony. The thing is prettily done, but is chiefly remarkable for the unaccountable contrast between its scope and that of the author's more serious work of last year.

"The Paths of the Prudent." A Comedy. By J. S. Fletcher. London: Methuen. 1899.

"The Paths of the Prudent" is, in spite of obvious flaws, a novel of real merit. The subject—an unredeemed selfish young woman who finds in the position of barmaid a starting-point for her ambitions—is trite enough, and some of the incidents are about as commonplace as could have been chosen. The phrenological prologue strains our credulity, and the same may be said of the transcendently glorious lives attributed to music-hall artistes. It must be by inadvertence that the heroine is called "mendacious" and "untruthful" in the same line. Nevertheless, the author gives us an entertaining story, with many pretty touches of genuine comedy, and a central plot that never flags. Dorinthia Evadne Clementine Annwell is a living creation, well drawn, clearly defined, and full of interest and originality.

"The President of Boravia." By George Lambert. London: Chatto and Windus. 1899.

"The President of Boravia" is a tale of alarms and excursions, buried treasure and revolutions in a South American Republic of the type dealt with lightly by Anthony Hope in early days in "A Man of Mark." Mr. George Lambert has not a light touch; it would be of no small advantage to him if he had, in dealing with such themes. Not having it he has gone to work seriously and conscientiously to develop a story of a somewhat old-fashioned stamp with the help of a civil engineer interested in the Boravian waterworks, a president with a daughter interested in the hero, and a low-comedy character whose conscientious West-country accent never yields to the most trying circumstances. It is a good enough story of its kind.

"A King of Shreds and Patches." By Emily Pearson Finnemore. London: Lawrence and Bullen, Limited.

"A King of Shreds and Patches" is a curious performance. Even Carlyle, as we know, found a certain percentage of mankind not altogether fools. Miss Finnemore, however, allows no such margin. But round an almost imbecile hero and heroine she has spun the myriad small and somewhat unpleasant details of everyday life. This kind of thing may make for realism, but unhappily there is no doubt whatever of its making for boredom. We see no reason why Miss Finnemore should compel us to observe the minute movements of a little girl who on awaking from sleep

"crept across her mother's legs and made a glad little leap," &c. And though a lady might fall in love with a working-man in the way Miss Finnemore describes, yet common sense rejects the notion that any guardian on coming full upon her in the said working-man's arms would "pass away withered in his own esteem as if he had strayed into the precincts of a temple."

"Off the High Road." By Eleanor C. Price. London: Macmillan. 1899.

Whatever other ingredients may go to make "interest" in a novel, plot, construction, and sympathy are words that should ever stand in large type before the novelist who would interest with a story of incident. The author of "Off the High Road" has a good plot—quite impossible, but no matter—has built up the fabric very tolerably well, and owes much to the ready sympathy which her heroine, and her heroine's friends, will win from any reader who is not too exacting. To such we commend the book; if they value it the more because it is altogether fit for schools and families, they may do so. We praise it because it is interesting, and for that merit forgive faults which critical readers may discover for themselves.

"One of the Grenvilles." By S. R. Lysaght. London: Macmillan. 1899.

Mr. Sydney Lysaght should have a future before him among writers of fiction. "One of the Grenvilles" is full of interest, and takes us back in thought, from its opening, to nearly three centuries ago, when the name of Grenville was a power in the land. The novel touches upon Ireland and the Irish with easy and delightful humour. The plot is somewhat intricate, and the canvas a little overcrowded, but the men and women in it stand out distinct. They are good types of their class, and the hero Martin Grenville is worthy of his name.

"Wicked Rosamond." By Mina Sanderson. London: John Long. 1899.

This book is quite readable. The style, in spite of a few vulgarisms, is strong and concentrated. The vulgarity enters also, unfortunately, into the manner of the story; it is generally vulgar to caricature humanity; to do it well requires a combination of qualities which Miss Sanderson does not possess. The character of Rosamond is culled from many ordinary and false conceptions in two or three generations of third-rate novelists. Captain Mayne and Clytie are an improvement. We are convinced the authoress could do better work than this book.

"Loup-Garou!" By Eden Phillpotts. London: Sands and Co. 1899.

For the most part these stories are very good, but there is inequality in them. It is, for example, hardly credible that the tasteless "Ruby Humming Bird" is by the same author as "A Skipper's Bible;" the latter is rich in pathos and humour. The "Enigma of the Doubloons" is also excellent, and in every story there are good descriptive bits.

"The Puritans." By Arlo Bates. Westminster: Constable and Co. 1899.

This novel, or rather tract on a variety of subjects, is as dull as it is foolish. It gives an account of two young priests who, after a term in a Clergy House, are appalled to find themselves in love. Their asceticism is nauseating and, as might be expected, the description is accompanied by scenes between the sexes that are as vulgar and undignified as they are, happily, unreal.

"The Treasury Officer's Wooing." By Cecil Lowis. London: Macmillan. 1899.

There is material in this volume for one short magazine story, as far as interest goes, though in words it runs to the usual amount. The flirtations of Captain Heriot were not worth so much attention.

"Fettered by Fate." By G. W. Miller. London: Digby, Long. 1899.

For most readers the first two sentences (they fill about a page) of this indescribable effusion will suffice.

NEW BOOKS AND REPRINTS.

"Letters and Papers of Admiral of the Fleet Sir Thomas Byam Martin." Edited by Sir R. Vesey Hamilton. The Navy Record Society.

The second volume of Admiral Sir T. B. Martin's Letters and Papers, covering the period from 1808 to 1813, is published first; the first and third volumes have yet to come. The scene is laid chiefly in the Baltic, where Martin was doing constant good service for his country, first against and afterwards in alliance with Russia, at a time when general observation was more largely directed to the great military operations proceeding in other parts of Europe. The author claims for his hero that he strove alike as naval officer, statesman, diplomatist and administrator; and if the term statesman is somewhat strained, the remaining qualities may fairly be allowed to him. The book consists almost entirely of letters, from which the general history of the war has to be pieced together, and some of which are little more than administrative directions to subordinates. But the letters of Martin himself are full of lively enthusiasm, and he evidently takes a real pleasure in describing to his correspondents the scenes in which he was taking part. Amid the incessant turmoil of war Martin never lost sight of British trading interests, and took upon himself grave responsibilities to promote the flow of commerce. In 1813 complaints were received from Lord Wellington in Spain of the inadequate support rendered to him by the fleet. The naval authorities seem to have been pretty clear in their own minds that the great soldier did not know what he was talking about, but every effort was made to satisfy his demands, and Martin was sent out on the delicate mission of conciliating Wellington and explaining to him what it was possible for the ships to achieve. Some of Wellington's letters are couched in a sufficiently acid tone, but Martin seems to have satisfied him in the end, and one notable sentence of Wellington's may be quoted here as bearing out the now familiar theory of "command of the sea." "If," he says, "anyone wishes to know the history of this war, I will tell them that it is our maritime superiority gives me the power of maintaining my army while the enemy are unable to do so."

"1812: Napoleon in Russia." By Vassili Verestchagin. With an Introduction by R. Whiting. London: Heinemann. 1899.

When Napoleon set out for Moscow we are told that he made great efforts to impress the Lithuanians. "In a single audience," it is affirmed, "he would discourse upon religion and the drama, war and the arts." Under similar conditions we can readily imagine M. Verestchagin giving the "Little Corporal" a bad beating. Though the larger section of the book before us is devoted to what Mr. Whiting describes as a "statement of the basis of observation on which M. Verestchagin has founded his great series of pictures illustrative of the campaign," this section is preceded by two chapters full of the most encyclopædic references concerning art and realism and disclosing our author, whom the world already knew as painter and propagandist, in the portentous garb of the seer. It is all of great interest; but when we come to what is professedly the main purpose of the work we find horrors enough in the raw for the making of a hundred nightmares. The narrative is rather an artless zigzag of quotations and repetitions. A word of thanks is due to Mr. Whiting for his introduction containing facts not generally known in connexion with M. Verestchagin's adventurous career.

"Mr. Dooley, in Peace and War." London: Grant Richards. 1899.

Mr. Dooley, in his original columns in a Chicago newspaper, no doubt added somewhat to the gaiety of at least one nation. He palls a little when served up six months after the event with which he elects to deal. That his comments on affairs are amusing is undeniable, but they are not only not for all time, they are not even for an age. Mr. Dooley discusses everything from the Cuban War and the Apostles' Creed to the Dreyfus case and the Corbett and Fitzsimmons fight. To suggest that he is on a par with Hosea Biglow is to suggest nonsense. His humour is ephemeral: his study of human nature superficial. Belated satire is at best a dreary product and it says something for Mr. Dooley that occasionally his quips move one irresistibly. The author should try his hand at some more enduring form of humour than Mr. Dooley in the nature of things can hope to be.

"Siepmann's Advanced French Series. Cinq-Mars par Alfred de Vigny." By G. C. Loane. London: Macmillan.

Mr. Loane's adaptation of Alfred de Vigny's masterpiece for advanced pupils by Mr. G. C. Loane, maintains the high standard of excellence already set by other volumes in the series to which it belongs. The notes are good and to the point and the story in its shortened and abbreviated form loses but little in interest. The appendices for which the general editors are responsible embody a highly important principle too often overlooked when learning a foreign language at home, namely the need of acquiring a copious vocabulary. We

have not all the prodigious memory of the Scotchman who learnt the whole of his Liddell and Scott by heart and found it very interesting though a trifle "disconnectit." Learning one's vocabulary out of the reading book is a very different matter.

"Maha-Bharata." The Epic of Ancient India. By Romesh Dutt, C.I.E. London: Dent and Co.

Mr. R. C. Dutt, C.I.E., has compressed into some 2,000 lines the 90,000 couplets of the great Indian Epic, and has reproduced them in English verse. His process has been one of condensation and omission, but in what he selects for preservation he adheres strictly to the original. He presents in an abridged form the chief episodes of the ancient poem, before it was overlaid by more modern interpolations. Its length need no longer appal the English reader and, in spite of the strangely sounding Sanskrit names and terms, one can gain from it an insight into a work which supplies history, religion and philosophy to two hundred millions of Hindus. The volume is enriched by a learned preface from the pen of Professor Max Müller which gives the genesis of the Epic and fixes the place of the Maha-Bharata. An interesting epilogue by the translator further explains the history and scope of the work and furnishes an instance of the marvellous command of English acquired by educated Bengali gentlemen. The wisdom of the East is worthily presented in attractive binding and printing.

"The Complete Indian Housekeeper and Cook." By F. A. Steel and G. Gardiner. New edition. London: Heinemann.

It is no ordinary proof of versatility that the writer of the leading Indian novel of the day should also be the predominant partner in the best work ever produced on Indian housekeeping and cookery. A glance at its table of contents will amply vindicate the claim of this book to completeness; a little study will show that it is as minute as it is comprehensive; but only to one who has lived and suffered in Anglo-India is it given to realise how exhaustively and how practically it deals with every aspect and detail of domestic life in that country. Both novice and matron have in it a work of reference which may be consulted in every imaginable contingency. A strain of kindly humour runs through the practical purpose of the book. We get glimpses of the insight into native character and of the appreciation of native virtues which give charm to Mrs. Steel's writings. Such touches are unusual in a treatise of this nature.

"Picturesque India." By W. S. Caine. Illustrated. (London: Routledge and Sons. 1899.) This is a new and enlarged edition of a work which the European traveller in India will find very useful, provided he is not anxious to go far out of the beaten track. Mr. Caine does not permit his political sympathies to bias his superficial survey. To the present edition some chapters on Burma have been added. As the volume is well illustrated, its interest is greater than that of the average guide book. Mr. Caine modestly advises his readers to get two copies, one for division into convenient sections, the other for the library bookshelves. Possibly most people would consider the former sufficient.

"Evolution of our Native Fruits." By L. H. Bailey. New York: The Macmillan Co. 1898.

"Fertilizers." By E. B. Voorhees. New York: The Macmillan Co. 1898.

It will not, we hope, cause an international misunderstanding that by "our" native fruits American ones only are intended. Professor Bailey starts from the well-known though unexplained fact, that American and European fruits will very rarely stand transplanting without deterioration across the Atlantic, and that the great development of fruit culture of late years in the United States has, therefore, insensibly brought about an evolution of the native species, which generally differ in several interesting points from the European types. He deals with grapes, stone-fruit, apples (pears are not even named), berries of all kinds, and nondescript tree-fruits. Of these last, the commonest in America, the persimmon or date-plum, first became even a name to most Englishmen by the Derby victory of the Prince of Wales' horse in 1896. In all these classes the "evolution," or improvement under cultivation, has been very considerable, though it is still scarcely beyond its infancy, but that in grapes is much the most important. It is very curious that on the Pacific seaboard, in California, the Burgundy grape has thriven and readily become acclimatised, while in the Eastern States it has proved wholly impracticable, so that various types have had to be evolved from the native *Vitis labrusca*, or fox-grape. Mr. Bailey remarks that the American grape "is essentially a table fruit, whereas the European is a wine fruit. European writings treat of the vine, but American writings speak of grapes. This difference in names records a true unlikeness between the fruits." The difference, however, would seem to be rapidly diminishing, if we may judge from the fact that in 1890 nearly 200,000 acres were devoted to the culture of native grapes only, and yielded nearly 10,000,000 gallons of wine, and that this area is growing every

year. The book contains many interesting and valuable facts, and the pictures of fruits in course of development are likely to be generally useful. But it needs an enthusiast to care for the numerous portraits of "Ephraim (*sic*) W. Bull," and other gentlemen of like celebrity, who have brought out a new grape or raspberry. And the large "map of the first vineyard in Kentucky" needs a microscope in order to decipher anything at all, while when deciphered it is of no interest.

Professor Voorhees' book on Fertilisers, though offering less interesting reading, is more likely to be useful on our side of the Atlantic than Professor Bailey's, since fertilisers, unlike fruits, produce the same results on either shore. Of the ten chemical elements which plants take from the soil only three are generally liable to rapid exhaustion, namely nitrogen, phosphorus, and potash, and it is on careful observation of the proportions of these three, modified by the minor ones—of which only lime is likely to be important—that the selection of the right fertilisers for a particular soil depends. The book should be useful to intelligent farmers and market gardeners, provided that they will always bear in mind the author's excellent caution, that fertilisers, which need considerable outlay, will only prove permanently profitable when they are so used that "the natural tendency has simply been assisted, and when the development is normal in all directions."

For This Week's Books see page 412.

CHANCERY LANE SAFE DEPOSIT AND OFFICES COMPANY, LIMITED.

CHAIRMAN: SIR WILLIAM H. MARLING, Bart., Stanley Park, Stroud.
VICE-CHAIRMAN: ROBERT C. PONSONBY, Esq., 1 Clement's Inn, Strand, W.C.

SAFES and STRONG ROOMS for the Deposit of Deeds, Bonds, Plate, and Valuables of every Description, from £1 1s.
ROOMS for CONSULTATIONS, WRITING ROOMS and TELEPHONE ROOMS, &c., Free of Charge.

ROOMS for ARBITRATIONS, MEETINGS of SHAREHOLDERS, CREDITORS' and COMPANIES' MEETINGS, from 10/6.
REGISTRATION of KEYS with ACCIDENT INSURANCE POLICY for £500 on payment of 1/-.

OFFICES, FLATS, AND CHAMBERS TO LET.
Close to Law Courts, Patent, and Public Record Offices.
Moderate Rents.

DEPOSIT BANK.

MONEY RECEIVED ON DEPOSIT in large or small sums, repayable at eight days' notice.
Compound interest allowed at £2 10s. per cent. per annum.

Further particulars can be obtained from E. VINCENT EVANS, Manager and Secretary of the Company, 63-4 Chancery Lane, London.

EPPS'S THE MOST NUTRITIOUS.
BREAKFAST AND SUPPER.
GRATEFUL. COMFORTING. **COCOA**

MEDOC.—VIN ORDINAIRE. Per Dozen Bots. 4-Bots.

Pure BORDEAUX, an excellent light Dinner Wine. The quality of this wine will be found equal to wine usually sold at much higher prices. 14s. 8s.

ST. ESTEPHE.

SUPERIOR DINNER WINE old in bottle. On comparison it will be found very superior to wine usually sold at higher prices. The appreciation this wine meets with from the constantly increasing number of customers it procures us in London and the Provinces gives us additional confidence in submitting it to those who like pure Bordeaux wine. 17s. 9s. 6d.

3 Dozen Bottles or 6 Dozen Pints Delivered Carriage Paid to any Railway Station, including Cases and Bottles.

All who know these Wines tell us there is no Claret sold in Great Britain to equal them in value.

General Price List Free by Post.

JAMES SMITH & COMPANY,
WINE MERCHANTS,

LIVERPOOL: 37 North John St. MANCHESTER: 26 Market St.

410

RED WHITE & BLUE French Coffee.

Delicious for Breakfast and after Dinner.

In making, use rather *less quantity*, it being so much stronger than ordinary Coffee.

SOLD EVERYWHERE.

PEATMOOR OLD SCOTCH WHISKY.

"Soft, Mellow, Delicious, and carries the Wild Rough Scent of the Highland Breeze."

Sold by Grocers and Wine Merchants throughout the world.

HOTEL CONTINENTAL, 1 Regent Street (Waterloo Place).

LUNCHEONS from 12 to 3 P.M., 3s. 6d.; unequalled in London.
DINNERS from 6 to 9 P.M., 6s. 6d. and 8s. 6d., including attendance or à la Carte.

MUSIC DURING LUNCHEONS AND DINNERS.
Elegant Suites of Apartments and Single Bedrooms.
Telephone: "3,686 GERRARD."

LUNCHEONS. DINNERS. SUPPERS.

FOR IMPERIAL ROVER CYCLES
Are the Highest Class Machines.
Noted for Stability.
Any make of Tyres fitted to Order.
FULLY ILLUSTRATED PRICE LIST of these Celebrated Machines FREE, ON APPLICATION to the
ROVER CYCLE CO., Ltd.
(late J. K. Stanley & Co., Ltd.),
METEOR WORKS, COVENTRY.
LONDON: 4 & 5 HOLBORN VIADUCT, E.C.; 157 NEW BOND ST., W.; 19 and 20 OLD BAILEY, E.C. (Repairs Department).

Egypt's peerless contribution to modern luxury

NESTOR GIANACLIS CIGARETTES

OF ALL TOBACCONISTS

157^A NEW BOND STREET, LONDON, W.

DR. J. COLLIS BROWNE'S CHLORODYNE.

THE ORIGINAL AND ONLY GENUINE.



CHLORODYNE
CHLORODYNE
CHLORODYNE
CHLORODYNE
CHLORODYNE

is admitted by the profession to be the most wonderful and valuable remedy ever discovered. It is the best remedy known for Coughs, Consumption, Bronchitis, Asthma, effectually checks and arrests those too often fatal diseases: Diphtheria, Fever, Croup, Ague, acts like a charm in Diarrhoea, and is the only specific in Cholera and Dysentery. effectually cuts short all attacks of Epilepsy, Hysteria, Palpitation, and Spasms. It is the only palliative in Neuralgia, Rheumatism, Gout, Cancer, Toothache, Meningitis, &c.

"Earl Russell communicated to the College of Physicians that he received a despatch from Her Majesty's Consul at Manila to the effect that cholera has been raging fearfully, and that the only remedy of any service was CHLORODYNE."—See *Lancet*, 1 December, 1864.

CAUTION.—Beware of Piracy and Imitation.

CAUTION.—Vice-Chancellor Sir W. Page Wood stated that Dr. J. COLLIS BROWNE was undoubtedly the inventor of CHLORODYNE, that the story of the defendant Freeman was deliberately untrue; which, he regretted to say, had been sworn to.—See *Times*, 13 July, 1864.

Sold in bottles at 1s. 7d., 2s. 6d., 4s. 6d., and 11s. each. None is genuine without the words "DR. J. COLLIS BROWNE'S CHLORODYNE" on the Government Stamp. Overwhelming Medical Testimony accompanies each bottle.

SOLE MANUFACTURER—

J. T. DAVENPORT, 33 Great Russell Street, Bloomsbury, London.

PALL MALL

SAFES AND
STRONG ROOMS
FROM ONE GUINEA.

SAFE

ABSOLUTELY
FIRE AND
BURGLAR PROOF.

DEPOSIT.

Handsomely-appointed Reading and Writing Rooms, &c.

Full information of the

PALL MALL DEPOSIT AND FORWARDING CO., Ltd.

ST. ALBANS PLACE, PICCADILLY CIRCUS, S.W.

SUTTON'S GRASS SEEDS.

FOR

TEMPORARY PASTURE from 12/- per acre.

PERMANENT PASTURE from 15/- per acre.

According to the nature of the soil and purpose in view.

FOR FULL PARTICULARS SEE

SUTTON'S FARMER'S YEAR-BOOK FOR 1899.

SUTTON'S SEEDS

Genuine only direct from SUTTON & SONS, READING.

CELLULAR DRESS SHIRTS.
CELLULAR ATHLETIC SHIRTS.
CELLULAR NÉGLIGÉ SHIRTS.
CELLULAR DAY SHIRTS.
CELLULAR PYJAMAS.
CELLULAR UNDERWEAR.
CELLULAR LINGERIE.

Invaluable for affording perfect ventilation to the body, combined with freedom from the dangers of chill and cold.

Made in Cotton, Silk, and Merino, and mixtures of these.

Illustrated Price List of full range of Cellular Goods for men, women, and children, with names of 500 Country Agents, sent post free on application.

ROBERT SCOTT, LTD., 14 & 15 POULTRY, E.C.; OLIVER BROS., 33 NEW BOND STREET, W., & 417 OXFORD STREET, W.

AUSTRALIA, NEW ZEALAND, TASMANIA.

ORIENT LINE ROYAL MAIL STEAMERS

LEAVE LONDON EVERY ALTERNATE FRIDAY for the above COLONIES, calling at PLYMOUTH, GIBRALTAR, MARSEILLES, NAPLES, SUEZ, and COLOMBO.

Managers: { F. GREEN & CO. } Head Offices: { ANDERSON, ANDERSON, & CO. } Fenchurch Avenue, London.

For passage apply to the latter firm at 5 Fenchurch Avenue, E.C., or to the Branch Office, 16 Cockspur Street, Charing Cross, S.W.

EMPIRE THEATRE,

LEICESTER SQUARE.

EVERY EVENING, NEW BALLET: ALASKA.

GRAND VARIETY ENTERTAINMENT. Doors open 7.45.

REVERSIONS and Life Interests in Landed or

Funded Property or other Securities and Annuities PURCHASED or Loans granted thereon by the **EQUITABLE REVERSIONARY INTEREST SOCIETY, Limited**, 10 Lancaster Place, Waterloo Bridge, Strand. Established 1835. Capital £500,000.

STANDARD BANK of SOUTH AFRICA, Ltd.

(Bankers to the Government of the Cape of Good Hope.)

Head Office, 10 Clement's Lane, Lombard Street, London, E.C., and 90 Branches in South Africa.

Subscribed Capital £4,000,000
Paid-up Capital £1,000,000
Reserve Fund £840,000

This Bank grants drafts on, and transacts every description of banking business with, the principal towns in Cape Colony, Natal, South African Republic, Orange Free State, Rhodesia, and East Africa. Telegraphic remittances made. Deposits received for fixed periods. Terms on application.

J. CHUMLEY, London Manager.

PRUDENTIAL ASSURANCE COMPANY

(LIMITED),

HOLBORN BARS, LONDON, E.C.

FOUNDED 1848.

INVESTED FUNDS..... £23,000,000.

SPECIAL ADVANTAGES TO PRIVATE INSURERS.

THE IMPERIAL INSURANCE COMPANY, Limited.

FIRE. Est. 1803.—1 Old Broad Street, E.C.; 22 Pall Mall, S.W.; and 47 Chancery Lane, W.C. Subscribed Capital, £1,200,000. Paid-up, £300,000. Total Funds over £1,500,000.

E. COZENS SMITH, General Manager.

BEFORE INVESTING ELSEWHERE

PERSONS with large or small Capital should call or write for particulars how sums of £50 and upwards can be employed in a sound Industrial Business, so as to bear INTEREST TO DEPOSITORS at the rate of 13 per cent. per annum, payable weekly (5s. per week for every £100 deposited). Capital fully secured and withdrawable at 30 days' notice. Indisputable references furnished and investigation courted.—Apply to Secretary, London Cab Company, 4 Bloomsbury Street, London, W.C.

CENTRAL PACIFIC RAILROAD COMPANY.

TO THE HOLDERS OF SPEYER & CO.'S CERTIFICATES OF DEPOSIT FOR CAPITAL STOCK OF THE CENTRAL PACIFIC RAILROAD COMPANY.

Pursuant to the Plan and Agreement for the Readjustment of the Central Pacific Railroad Company, dated February 8th, 1899, the undersigned hereby call for the cash payment of 82 per Share deposited to be made by depositors of said Stock pursuant to the provisions thereof.

Payment of such amount must be made on or before April 6th, 1899, to the undersigned, for account of the Syndicate, at the Office of the Depositary, Messrs. Speyer & Co., 30 Broad Street, New York, or at the rate of 82¢ per \$1. at their Agents, Messrs. Glyn, Mills, Currie & Co., 67 Lombard Street, London, E.C.

Payments must be receipted for on the Certificates of Deposit by the Depositary, or Messrs. Glyn, Mills, Currie & Co.

Failure to make such cash payments on or before such date will subject the deposited Stock to forfeiture to the Syndicate, as provided in the Readjustment Agreement.

Dated February 23rd, 1899.

SPEYER BROTHERS, LONDON.

SPEYER & CO., NEW YORK.

LAZ. SPEYER ELLISSEN, FRANKFORT-ON-THE-MAIN.

TEIXEIRA DE MATTOS BROTHERS, AMSTERDAM.

DEUTSCHE BANK, BERLIN.

CENTRAL PACIFIC RAILROAD COMPANY READJUSTMENT.

To the HOLDERS of the following BONDS and STOCK:—

Central Pacific Railroad Company of California First Mortgage Bonds, Series A, B, C, D, E, F, G, H, and I.

Western Pacific Railroad Company First Mortgage Bonds, Series A and B.

California and Oregon Railroad Company and Central Pacific Railroad Company, successor, First Mortgage Bonds, Series A and B.

Central Pacific Railroad Company (San Joaquin Branch) First Mortgage Bonds.

Central Pacific Railroad Company Land Bonds.

Central Pacific Railroad Company Fifty-year Five per Cent. Bonds.

Central Pacific Railroad Company Common Stock.

A large majority of each class of the above-named Bonds and over 97 per cent. of the Stock having assented to the Plan and Agreement for the Readjustment of the Central Pacific Railroad Company, dated February 8th, 1899, the undersigned hereby give notice that the said Plan is declared operative.

The time for further deposits of the above-named Bonds and Stock without additional charge has been extended to and including April 6th, 1899, after which date deposits of such Bonds and Stock will be accepted (but only for such time as the Managers may fix by notice) only upon a cash payment of 1 per cent. of the par value of Bonds and an additional cash payment of \$1 per share of Stock deposited.

Dated March 28th, 1899.

SPEYER BROTHERS, LONDON.

SPEYER & CO., NEW YORK.

LAZ. SPEYER ELLISSEN, FRANKFORT-ON-THE-MAIN.

TEIXEIRA DE MATTOS BROTHERS, AMSTERDAM.

DEUTSCHE BANK, BERLIN.

Readjustment Managers.

RAND MINES, LIMITED.

A cablegram has been received from the Head Office in Johannesburg, to the following effect:—

"The ANNUAL GENERAL MEETING (held 23rd March) passed off satisfactorily. Report and Accounts adopted. Profit for year, £545,492, and after paying Dividend (No. 1) of 100 per cent., £1,003,093 has been carried forward to credit of Profit and Loss. Resolution was carried unanimously instructing Board of Directors to immediately take into consideration the desirability of increasing Capital to allow for splitting shares, also in order to convert the founders' share of the profits into Ordinary shares."

By Order,

ANDREW MOIR, London Secretary.

London Office: 120 Bishopsgate Street Within, E.C.

27th MARCH, 1899.

SAMPSON LOW, MARSTON & CO.'S NEW PUBLICATIONS.

NEW BOOK BY OUIDA.—NOW READY.

LA STREGA, and Other Stories. By OUIDA,
Author of "The Massacres" &c. Crown 8vo. 3s. 6d.

**WITH A PALETTE IN EASTERN
PALACES.** By E. M. MERRICK. With Photogravure Portrait and other
Illustrations. Crown 8vo. cloth, gilt top, 5s.

Extract from long review in *Daily News*—"Miss Merrick, as a painter of native princes and their wives, had facilities for observation such as are rarely given to a foreigner. Some of her stories possess the tragical element. For the most part they are diverting. It is unnecessary to say they are all in excellent taste. There is no attempt at fine writing. The style is simple and direct. The combination of the sense of fun (or the sense of the reverse), with restraint in the expression, constitutes the peculiar charm and characteristic of the volume."

From *Literature*—"The happy idea came to Miss E. M. Merrick that in many parts of India there must be numbers of Begums, queens, Maharanes, and *purdah* ladies generally who merely awaited her coming to have their portraits painted. Miss Merrick is an acute observer, and writes in a fluent, fresh, and often humorous style."

NEW NOVEL BY A POPULAR WRITER.

OUR CODE OF HONOUR. A Romance of the
Frontier War. By Mrs. HOPE HUNTLY. Crown 8vo. cloth, 6s.

The writer, Mrs. Hope Huntly, has recently returned home after a residence of some years in India, where she lived chiefly in military circles, which "Our Code of Honour" describes. Mrs. Hope Huntly will be remembered as the author of two successful novels, entitled "Through My Spectacles" and "Wedlock and Its Skeleton Key," published some years ago. Her new book is dedicated to Lord Roberts.

**HOW TO GET STRONG AND HOW TO
STAY SO.** By W. BLAICKIE. Entirely revised and very much enlarged
Edition. Crown 8vo. 500 pages. Illustrated, cloth, 6s.

From the *Pall Mall Gazette*—"This is one of the most useful books now in the market, because it deals practically and soundly with the one thing that is of vital importance to everybody—physical fitness. If a man cannot get strong and healthy after reading Mr. Blaickie, he or his constitution does not deserve to."

ENTIRELY NEW EDITION NOW READY.

ALL THE WORLD'S FIGHTING SHIPS.
By FRED T. JANE. Edition for 1899. Entirely revised and with many additions, giving Portraits of every Man-of-War in the World. With Letterpress in Four Languages. Oblong 4to. cloth gilt, 15s.

Besides giving illustrations of every warship in the world, this 1899 edition contains plans of every important ship and of all ironclads building; full and complete details of guns, armour, tonnage, dimensions, machinery, trial speeds, actual speeds, &c.; a new and complete Pictorial Index, whereby the name of any strange warship can be immediately ascertained on sight; besides some notes upon the Spanish-American War, giving important details not yet made public, and specially supplied by officers engaged. The whole of the illustrations in the work have been thoroughly and completely revised; new and altered ships added, &c. As a general rule this revision has been done in each case by officers belonging to the Navy concerned.

London: SAMPSON LOW, MARSTON & COMPANY, LTD.

THE NINETEENTH CENTURY.

No. 266. APRIL 1899.

GERMANY AS AN OBJECT-LESSON. By CHARLES COPLAND PERRY.
THE CRY FOR NEW MARKETS. By FREDERICK GREENWOOD.
AUSTRALIAN FEDERATION. By the Right Hon. Lord BRASSEY (*Governor of Victoria*).
THE "LAWLESS" CLERGY OF "THIS CHURCH AND REALM." By Sir GEORGE ARTHUR, Bart.
THE NATURAL DECLINE OF WARFARE. By ALEXANDER SUTHERLAND.
THE THAMES AS A SALMON RIVER. By R. B. MARSTON (*Editor of "The Fishing Gazette"*).
A SAMPLE OF CHINESE ADMINISTRATION. By R. P. COBOLD.
LADIES' CLUBS. By the Hon. Mrs. ANSTRUTHER.
THE NEW PLANET, "EROS." By the Rev. EDMUND LEDGER (*Gresham Lecturer on Astronomy*).
THE NAVAL SITUATION. By H. W. WILSON (*Author of "Ironclads in Action"*).
WOMAN AS AN ATHLETE. By Dr. ARABELLA KENEALY.
THE ENGLISH BIBLE FROM HENRY THE EIGHTH TO JAMES THE FIRST. By H. W. HOARE.
HIGHER EDUCATION AND THE STATE. By Dr. T. J. MACNAMARA.
WINGED CARRIERS OF DISEASE. By Lady PRIESTLEY.
OLD AGE PENSIONS: A SUGGESTION. By Sir SPENCER WALPOLE, K.C.B.

London: SAMPSON LOW, MARSTON & CO., LTD.

TOPICS OF THE DAY.

THE RITUALIST MOVEMENT.

Crown 8vo. cloth, 2s. 6d.

THE ANGLICAN REVIVAL.

By J. H. OVERTON, D.D., Canon of Lincoln.

The *Times* says: "By certain sections of English Churchmen his words upon Ritual may be read with advantage."

PROTECTION IN INDIA.

Crown 8vo. cloth, 2s. 6d.

THE FREE TRADE MOVEMENT AND ITS RESULTS.

By G. ARMITAGE-SMITH, M.A., Principal of the Birkbeck Institution.

The *Athenaeum* says: "An excellent account both of the history and of the present circumstances of British Free Trade."

London: BLACKIE AND SON, LIMITED, Old Bailey.

THIS WEEK'S BOOKS.

ART.

Selected Examples of Decorative Art (Edited by F. E. Witthaus; No. 4, April). Longmans, Green. 3s.
A Manual of Practical Instruction in the Art of Brass Repoussé for Amateurs (Gawthrop). Batsford. 1s. net.

BIOGRAPHY.

Alfred, Lord Tennyson: a Memoir (By his Son). Macmillan. 10s. net.

CLASSICS.

The First Oration of Cicero against Catiline (Charles Haines Keene). Blackie. 1s. 6d.
The Classics for the Million (Henry Grey). Swan Sonnenschein. 3s. 6d.

FICTION.

The Silent House in Pimlico (Fergus Hume). John Long. 3s. 6d.
A Modern Mercenary (K. and H. Prichard). Smith, Elder. 6s.
Bay Ronald (May Crommelin). New and revised edition. Jarrold. 3s. 6d.
Confounding of Camelia (Anne D. Sedgwick). Heinemann. 6s.
Grey Weather: Moorland Tales of My Own People (John Buchan). John Lane. 6s.
Wild Humphrey Kynaston: the Robber Troglodyte (Henry Hudson). Kegan, Paul. 6s. net.
Shueypingsin: a Story made from the Chinese romance, Haoukewchuen, by an Englishman. Kegan, Paul. 3s. 6d.
One Poor Scruple: a Seven Weeks' Story (Mrs. Wilfrid Ward). Longmans, Green. 6s.
Northern Lights; and other Psychic Stories (E. d'Espérance). Redway. 3s. 6d. net.
A Millionaire's Daughter (Percy White). Pearson. 6s.
Redgauntlet (Sir Walter Scott, Bart. Border Edition). Nimmo.
The Victim (Gabriele d'Annunzio). Heinemann. 6s.
The Guardians of Panzy (Dolf Wyllarde, Author of "A Lonely Little Lady"). Hutchinson. 6s.
Samuel Boyd of Catchpole Square: a Mystery (B. L. Farjeon). Hutchinson. 6s.

HISTORY.

France and England in North America. Part IV. The Old Régime in Canada; Part V. Count Frontenac and New France under Louis XIV. (Francis Parkman). Macmillan. 8s. 6d. each, net.
Scottish History from Contemporary Writers. No. II. Mary Queen of Scots, 1542-1589 (Arranged and Edited by Robert S. Rait). Nutt. 2s.
The Chronology of India, from the Earliest Times to the Beginning of the Sixteenth Century (C. Mabel Duff). Constable. 15s. net.
The Rise of Portuguese Power in India, 1497-1550 (R. S. Whiteway). Constable. 15s. net.

LAW.

Law of Partnership (Underhill). Butterworth.

SCHOOL BOOKS.

Practical Lessons in Bookkeeping (T. C. Jackson). University Correspondence College. 3s. 6d.

SCIENCE AND PHILOSOPHY.

Value and Distribution: an Historical, Critical, and Constructive Study in Economic Theory (Charles William Macfarlane). London and Philadelphia: Lippincott.
Essay on the Bases of the Mystic Knowledge (E. Récejac. Translated by Sara Carr Upton). Kegan, Paul.
On Buds and Stipules (Sir John Lubbock, Bart., M.P.). Kegan, Paul. 5s.
Ethic of Benedict de Spinoza (Translated by W. Hale White and Amelia H. Stirling). Duckworth. 7s. 6d.

THEOLOGY.

The Church's Message to Men (Edited by John Tetley Rowe). Skelfington. 2s.
History of Dogma (Dr. Adolph Harnack. Translated from the Third German Edition by William M'Gilchrist). Williams and Norgate. 10s. 6d.

TRAVEL.

My Tour in Palestine (F. H. Deverell). Eyre and Spottiswoode.
In Terrasanta (Angelo de Gubernatis). Milano: Fratelli Treves.
Un Fisiologo intorno al Mondo (Giulio Fano). Milano: Fratelli Treves.
L'America Vittoriosa (Ugo Ogetti). Milano: Fratelli Treves.

VERSE.

Rubáiyát of Omar Khayyám, the Astronomer-Poet of Persia. Macmillan. 2s. 6d.
Maud, The Princess, Enoch Arden, and other Poems (Alfred, Lord Tennyson). Macmillan. 6d. net.
Poems (Andrew Wells). William Hodge and Co. 5s.

MISCELLANEOUS.

History of the Dress of the Royal Regiment of Artillery, 1625-1897 (Compiled and illustrated by Captain R. J. Macdonald, R.A.). Sotheman.
The Annals of Toil: being Labour-History Outlines, Roman and British. In four books (J. Morrison Davidson). Reeves. 6s.
Macaulay's Essay on Milton (H. B. Cotterill). Macmillan. 2s. 6d.
Macaulay's Essay on Milton (Edited by John Downie). Blackie. 2s.
Holland and the Hollanders (D. S. Meldrum). Blackwood. 6s.
Solo Whist (C. J. Melrose). Upcott Gill.
Studies in Some Famous Letters (J. C. Bailey). Burleigh.
Scoring for an Orchestra (Charles Vincent). Vincent.
On Organ-playing (Arthur Page). Vincent.

The Sinking of the "Merrimac": a Personal Narrative of the Adventure of Santiago de Cuba, June 3, 1898 (Richard Pearson Hobson, U.S.N.). Unwin. 7s. 6d.

Herod Antipas (John Istorum). Kegan Paul.

A Key to the Waverley Novels in Chronological Sequence (Henry Grey). Swan Sonnenschein. 2s. 6d.

How to Get on the Stage, and How to Succeed There (Leopold Wagner). Chatto and Windus. 2s. 6d.

The South Country Trout Streams (George A. B. Dewar, Edited by Sir Herbert Maxwell, Bart., and F. G. Aflalo). Lawrence and Bullen (The Angler's Library).

REVIEWS, MAGAZINES, &c. FOR APRIL:—Fortnightly Review, 2s. 6d.; Contemporary Review, 2s. 6d.; Blackwood's Magazine, 2s. 6d.; Nineteenth Century, 2s. 6d.; National Review, 2s. 6d.; United Service Magazine, 2s.; The Argosy, 1s.; Macmillan's Magazine, 1s.; Century Illustrated Monthly Magazine, 1s. 4d.; Saint Nicholas, 1s.; Temple Bar, 1s.; The Art Journal; The Art Journal, Jubilee Series, Part III., 1s. 6d.; Easter Art Annual (Art Journal Extra Number, 1899), 2s. 6d.; Strand Magazine, 6d.; Longman's Magazine, 6d.; The Humanitarian, 6d.; Naval and Military Magazine, 6d.; The Englishwoman, 6d.; Saint Peter's, 6d.; Science Gossip, 6d.; Home Magazine (April 1), 2d.; Scribner's Magazine, 1s.; The Lady's Realm, 6d.; The Antiquary, 6d.; Genealogical Magazine, 1s.; St. Martin's-le-Grand.

NOTICES.

We beg leave to state that we decline to return, or to enter into correspondence as to, rejected communications; and to this rule we can make no exception.

Communications for the Financial Article should be sent to 16 Angel Court, Throgmorton Street, E.C.

The Terms of Subscription to the SATURDAY REVIEW are:—

	United Kingdom.			Abroad.		
	£	s.	d.	£	s.	d.
One Year ...	1	8	2	1	10	4
Half Year ...	0	14	1	0	15	2
Quarter Year ...	0	7	1	0	7	7

Cheques and Money Orders should be crossed and made payable to the Manager, SATURDAY REVIEW Offices, 38 Southampton Street, Strand, London, W.C.

THE FORTNIGHTLY REVIEW.

Edited by W. L. COURTNEY.

APRIL.

LORD SALISBURY'S NEW CHINESE POLICY. By DIPLOMATICUS.
SIR ROBERT PEEL. By FRANCIS ALISTON CHANNING, M.P.
THE DEBT AND THE DEFICIT. By HUGH CHISHOLM.
FRANCE SINCE 1814 (Continued). By Baron PIERRE DE COUBERTIN.
THE GREAT CENTRAL RAILWAY. By CHARLES G. HARPER.
THE PRESENT PEACE DEMONSTRATIONS. By V. TCHERTKOFF.
ROMANISM IN FICTION. By W. SICHEL.
LAWLESSNESS IN THE CHURCH.
THE SPOILING OF ST. PAULS. By SAMUEL HOWE.
THE ORIGIN OF TOTEMISM.—PART I. By J. G. FRAZER.
THE UNITY OF THE RELIGIOUS IDEA. By OSWALD JOHN SIMON.
BONAPARTISM. By AN ANGLO-PARISHAN JOURNALIST.
"THE INDIVIDUALIST" (Conclusion). By WENTWORTH MOORE.
CORRESPONDENCE: MR. LILLY AND THE TEMPORAL POWER. By W. S. LILLY.

CHAPMAN & HALL, LIMITED, LONDON.

AGENCY FOR AMERICAN BOOKS.

G. P. PUTNAM'S SONS,

PUBLISHERS and BOOKSELLERS, of 27 and 29 West 23rd Street, New York, and 24 BEDFORD STREET, STRAND, LONDON, W.C., desire to call the attention of the READING PUBLIC to the excellent facilities presented by their Branch House in London for filling, on the most favourable terms, orders for their own STANDARD PUBLICATIONS, and for ALL AMERICAN BOOKS and PERIODICALS.

CATALOGUE sent on application.

GUY'S HOSPITAL MEDICAL SCHOOL.

THE SUMMER SESSION will begin on MAY 1ST.

Students then entering will be eligible to compete for Entrance Scholarships of the combined value of £410 in the following September, as well as for the numerous medals, scholarships, and prizes, awarded during the period of studentship. The Hospital contains accommodation for 695 beds, and arrangements are being made as rapidly as possible to place the entire number at the service of the sick poor by reopening the wards that have been closed for want of funds for the last fifteen years.

The Appointments tenable by Students have recently been increased by more than 150 a year, chiefly by the addition of Clerks and Dresserships in the Departments of Ophthalmology, Gynaecology, and Otiology.

To augment the teaching of special subjects Registrars and Tutors have been appointed in the Ophthalmic and Obstetric Departments.

All hospital appointments are open to students without charge, and the holders of resident appointments are provided with board and lodging.

The College accommodates sixty students, under the supervision of a Resident Warden.

The Dental School provides the full curriculum required for the L.D.S. England.

The Clubs' Union Athletic Ground is easily accessible.

A handbook of information for those about to enter the Medical Profession will be forwarded on application.

For the Prospectus of the School, containing full particulars as to fees, course of study advised, regulations for residents in the College, &c., apply personally or by letter to the Dean, Guy's Hospital, London Bridge, S.E.

MACMILLAN & CO.'S NEW BOOKS.

NEW AND CHEAPER EDITION IN ONE VOL.

ALFRED LORD TENNYSON:

A Memoir. By His SON.

With Portrait and Illustrations. In 1 vol. Extra crown 8vo. 12s. net.

NEW AND CHEAPER EDITION.

RUBĀIYĀT OF OMAR KHAYYĀM, the Astronomer
Poet of Persia. Rendered into English Verse by EDWARD FITZGERALD. Pott
8vo. 2s. 6d. net. [Golden Treasury Series.]

MACMILLAN'S MAGAZINE.

No. 478. APRIL.

Price 1s. Contents:

1. Valda Hānem (the Romance of a Turkish Harim). Chapters VII.-IX. By EDMUND CANDLER.
2. Miss Ferrier. By STEPHEN GWYNN.
3. The English in Toulon. By DAVID HANNAY.
4. A Night in a Hospital.
5. Frederick the Noble. By HENRY OAKLEY.
6. With the Camel-Post to Damascus.
7. A Tale of the Great Famine. By HENRY FIELDING, Author of "The Soul of a People."
8. A New Version of the American Revolution. By the Hon. J. W. FORTESCUE.

THE TEMPLE BAR MAGAZINE.

Price 1s. Contents of No. 461, for APRIL 1899:

1. The Game and the Candle. By RHODA BROUGHTON. Chaps. X.-XII.
2. In Vienna, in the Mad Year of '48.
3. Waiting.
4. Alexander Poushkin.
5. The Showman.
6. London Doctors and Their Work.
7. The Earlier Letters of Horace Walpole.
8. Nothing to Lose.
9. Hartley Coleridge.
10. Young April. By EGERTON CASTLE. Chaps. XXVI.-XXIX.

THE CENTURY MAGAZINE.

Illustrated. Price 1s. 4d. Annual Subscription, post free, 16s.

The APRIL NUMBER contains:

- ROUND ABOUT JERUSALEM. By J. JAMES TISSOT.
THE ATLANTIC FLEET IN THE SPANISH WAR. By W. T. SAMFSON, Rear-Admiral, U.S.N.
THE FAMOUS SIEGE OF TYRE. By BENJAMIN IDE WHEELER.
And numerous other Stories and Articles of General Interest.

ST. NICHOLAS.

Illustrated. Price 1s. Annual Subscription, post free, 12s.

The APRIL NUMBER contains:

- TRINITY BELLS. Chap. I. By AMELIA E. BARR.
"PRINCE" IN THE BATTLE OFF SANTIAGO. By J. GILES EATON, U.S.N.
LOST IN RUSSIA. By POULTNEY BIGELOW.
And numerous other Stories for the Young.

MACMILLAN AND CO., LTD., London.

AUTOGRAPHS, MANUSCRIPTS, AND ENGRAVED PORTRAITS.

AN unusually interesting Collection now on sale at
Messrs. SOTHERAN'S West-end House.

Catalogue, including copious extracts, post free on application to

HENRY SOTHERAN & CO., Booksellers, 37 Piccadilly, London, W.

ST. PAUL'S PREPARATORY SCHOOL, COLET COURT, LONDON, W., OPENED for LENT TERM, 1899, on TUESDAY, 17 January.—Applications for admission to be made to the Head Master, Mr. J. BEWSHER, M.A., late Scholar of Balliol College, Oxford. During the last School Year 21 Paulines gained Scholarships or Exhibitions at Oxford and Cambridge, and 19 gained admission into Woolwich and Sandhurst. (During the last thirteen years 250 Open Scholarships have been taken by Paulines at Oxford and Cambridge.) At the Apportionment, 1898, there were 88 Boys in St. Paul's who had gained Oxford and Cambridge Higher Certificates, 30 who had Matriculated at London University, and 79 who had qualified for Medical Registration. About 70 per cent. of the Boys who gained these successes had received their early education at Colet Court.

CHELTENHAM COLLEGE.—The ANNUAL EX-

AMINATION for SCHOLARSHIPS will be held on June 6, 7, and 8. Ten Open Scholarships at least, of value ranging between £80 and £20 per annum, will be awarded; also one Scholarship of £35 per annum, tenable for three years, for sons of old Cheltonians only. Also Scholarships confined to candidates for Army and Navy Examinations. Chief subjects, Classics and Mathematics. Candidates must be under 15.—Apply to the Bursar, the College, Cheltenham.

RADLEY COLLEGE.—Ten Scholarships and Ex-

hibitions, varying from £80 to £20 in value, will be offered for competition on WEDNESDAY, 19 to 21 JULY. One Scholarship and one Exhibition will be offered in the first instance for boys intended for the Army class.—Apply to the WARDEN, Radley College, Abingdon.

TYPEWRITING.—MANUSCRIPTS, &c., COPIED.

Terms, 3,000 Words and over, 10d. per 1,000—in Two Colours 1s., paper included.—Miss NIGHTENGALL, Walkern Road, Stevenage.

BOOKS Out-of-Print promptly supplied. Please state wants.

Forster's Kipling Note Book, 6d. free.—HOLLAND COMPANY, Book Merchants, Birmingham.

NEW PRIMROSE GOLD MINING COMPANY

LIMITED.

DIRECTORS' REPORT for Twelve Months ended 31 December, 1898.

TO THE SHAREHOLDERS, GENTLEMEN.—Your Directors beg to submit to you their report upon the affairs of the Company to 31 Dec., 1898, together with the Balance-sheet and Profit and Loss Account duly audited.

FINANCIAL.—From the annexed accounts, you will see that the profit earned from all sources was	£184,120 18 2
And adding to this the balance from last account	192,381 19 5
Makes a total of	£376,502 17 7
Disposed of as follows:—	
Dividends Nos. 16 and 17	£165,000 0 0
Depreciation	40,746 4 3
Bonus, as authorised	1,850 0 0
	207,396 4 3

Leaving the sum of £169,106 13 4 to be carried to next account.

DIVIDENDS.—During the year Dividends Nos. 15, of 25 per cent., and 16, of 30 per cent., have been declared, absorbing £165,000.

MINE.—The usual report from the General Manager is attached, giving full details of the working.

ORE RESERVES.—These now stand at 381,472 tons, an increase of nearly 74,000 tons on the figures of last year. A comparative statement, showing the location of these reserves, is attached to the Manager's Report.

GENERAL.—During the past year the profits have been still further increased, and the working expenses have been still further reduced.

SLIMES.—The plant which was mentioned last year for dealing with the slimes has been put into operation, and the slimes plant is now in course of completion.

The water question has given your Directors and Manager great anxiety during the year, leading to the mill ceasing all operations for a week during the month of November. It was considered advisable to join with the other companies in a scheme for connecting the mines with the Johannesburg Water-works Company in July last, and the supplementary supply thus obtained was a great service, although the purchase of water in this manner added slightly to the expenses.

DIRECTORS.—Messrs. Harold F. Strange and E. Hancock retire in terms of the Trust Deed, but are eligible, and offer themselves, for re-election.

AUDITORS.—Messrs. John Moon and F. W. Diamond retire in terms of the Trust Deed, and offer themselves for re-election. You are requested to fix their remuneration for the past audit.

HAROLD F. STRANGE, } Directors.
E. BRAYSHAW,

For JOHANNESBURG CONSOLIDATED INVESTMENT
COMPANY, LIMITED, Secretaries,

D. HENDERSON.

Johannesburg: 25 February, 1899.

PROFIT AND LOSS ACCOUNT for 12 Months ended 31 December, 1898.

Cost per ton milled.	
7-263 To Mining	£95,521 17 9
2-575 Development	33,873 15 5
1-880 Pumping and Hauling	24,860 7 11
1-386 Tramming	18,230 8 3
2-092 Milling	27,515 18 10
2-304 Cyaniding	30,301 4 4
	£230,303 12 6
0-770 General Charges	10,123 16 1
Law Charges, Exchange, &c.	£183 1 8
Directors', Auditors', and Survey Fees	709 17 6
Accident and Fire Insurance	1,120 2 9
Office Expenses (London and Paris)	1,170 4 10
Salaries	3,750 0 0
Sundry Subscriptions, Stationery, Printing, and Advertising, &c.	729 17 4
Rents and Licenses	1,884 12 0
Main Reef Rd. Donation	576 0 0
18-280s. per ton on 263,024 tons milled	£240,427 8 7
To balance (profit on twelve months' work) carried down	184,120 18 2
	£424,548 6 9

By Gold from Battery, 67,214-59 oz., at 73-874s.	£248,276 13-9
Gold from Tailings, 52,168-96 oz., at 65-96s.	172,057 10 7
Revenue from other sources	4,214 2 5
Recovery per ton milled	9-077 dwt.
Yield per ton	32-282s.
Cost per ton	18-280s.
Profit per ton	14-002s.

PROFIT AND LOSS ACCOUNT No. 2.

To Dividend No. 16, June 1898	£75,000 0 0
Dividend No. 17, December 1898	90,000 0 0
Bonus authorised at General Meeting	1,850 0 0
Depreciation, as detailed in Balance sheet	40,746 4 3
Balance to next Account	169,106 13 4
	£376,502 17 7

By Balance from last year's Account	£192,381 19 5
Balance from above Account	184,120 18 2
	£376,502 17 7

Examined and found correct,

H. F. STRANGE, } Directors.

JOHN MOON, } Auditors.

E. BRAYSHAW, }

F. W. DIAMOND, }

JOHANNESBURG CONSOLIDATED INVESTMENT COMPANY, LIMITED, Secretaries.

Johannesburg: 17 February, 1899.

BALANCE SHEET, 31 DECEMBER, 1898.

LIABILITIES.	
To capital (fully issued)	£300,000 0 0
Sundry Creditors	5,812 13 2
Unclaimed Dividends, Nos. 1 to 15	2,338 16 2
Native Labour Suspense	4,585 0 0
Dividend No. 17	90,000 0 0
Balance (Profit and Loss)	169,106 13 4
	£571,843 2 8

ASSETS.									

Brought forward	£223,150 14 2	£25,710 14 0	£207,994 3 11
By Office Furniture	193 0 0		164 0 0
Pumping Machinery in reserve	3,750 0 0		3,750 0 0
Slimes Plant in course of erection		4,730 5 11	4,730 5 11
Less mules sold			150 0 0
	£227,093 14 2	£30,290 19 11	
		£257,384 14 1	

Less Depreciation, Buildings, &c.	£40,746 4 3	£216,638 9 10
By Property (159 claims and eight Bawaarplatsen)		208,430 0 0
Freehold Ground		838 1 0
Stores on hand		10,988 19 0
Sundry Debtors		939 19 10
Sundry Share Investments		576 2 6
Gold in Transit	£14,152 7 4	
Deposit at Call	112,473 16 4	
Cash in Bank	5,137 10 4	
Cash at Mine	1,068 16 10	
Cash in London	718 19 8	
		133,551 10 6
		£571,843 2 8

JOHANNESBURG CONSOLIDATED INVESTMENT COMPANY, LIMITED, Secretaries.

H. F. STRANGE, } Directors.

E. BRAYSHAW, }

JOHN MOON, } Auditors.

F. W. DIAMOND, }

We hereby certify that we have examined and compared the books and vouchers of the New Primrose Gold Mining Company, Limited, and that the above Balance sheet is a true and correct statement of the Company's affairs as at 31 December, 1898.

Johannesburg: 17 February, 1899.

GELDENHUIS ESTATE AND GOLD MINING COMPANY

(ELANDSFONTEIN No. 1),
LIMITED.

Minutes of the Twelfth Ordinary General Meeting of Shareholders, held in the
Board Room, City Chambers, Johannesburg, on Wednesday, the
1st day of March, 1899, at 12 o'clock noon.

PRESENT:—Messrs. W. H. Rogers (Chairman), E. Boucher, P. Dreyfus, W. F. Lance,
F. Gerlich, E. Jacobs, B. M. Ries, and J. L. Kuhlmann.

REPRESENTED BY THE CHAIRMAN:—J. A. Allan, J. H. Aldon, M.D., John Arnott,
J. S. Bettmann, R. N. Bush, Charles E. Bauby, Elizabeth S. Bale, Harold Bower,
J. Brown and W. Deighton, J. R. Bower, jun., Mrs. G. E. Buckenham, P. Bouffier,
Gustav Beit, Jas. Blackwood, William Bell, A. W. Barr, Charles Borgeaud, W. F.
Bloomfield, Henry Beck, W. D. Black, J. O. Brookhouse, M.D., A. Bonham-Carter,
John Bygrave, R. W. Bower, John R. Bower, S. Bourne, Albert Cuenod, P. C. Cony-
beare, George Cox, R. T. Cooke, H. M. Cartwright, James Dixon, P. Dupont, G. A.
Delaure, Peter Donaldson, C. B. Dutton, Edmund Davies, F. J. Dahl, R. Dempwolff,
Philipp Diffene, G. M. de Clercq, R. de Marsay, A. A. M. de Block, Miss M. J.
Dawson, E. P. Edwards, A. Faulconbridge, W. Fyffe, A. J. Fletcher, J. D. Fawcett,
J. D. Farrer, F. H. Goddard, W. Gilmour, Henri Gros, J. E. Gaillard, Mme. Veuve
Guichard, Edward Heuer, Levi Haas, E. Hertz, H. O. Hiersche, H. Hiersche,
J. B. Hamilton, C. Harding, Sir Israel Hart, Bart., J. L. Hill, Mrs. Jane Humphrey,
Alexander Isaac, Henry Jones, Mrs. R. Joseph, H. Jayne, E. M. Kidd, Miss S. Kirk-
patrick, E. Klingler, David Lloyd, W. Logan, Thomas Letcher, Mrs. A. Legard, Jordan
Lloyd, Simeon Lazarus, Rev. H. J. R. Marston, George Myers, W. S. McDowall, G. E.
Murray, Christian Mez, P. Moerman, A. Müller, D. McCorkindale, E. I. Marsh, E.
Newbury, Countess of Norbury, A. J. Newton, J. P., H. Osburn, W. Pickard, Jules
Platen, William Rich, H. J. Richards, Max Rincker, Adolph Roth, G. H. Raw, Lieut-
Gen. R. G. Rogers, Charles Serment, Dr. J. Sinner, Robert Sayer, J. P., F. W. Stevens,
J. L. Smith, Surg. Lieut-Col. B. W. Somerville-Large, T. Y. Sherwell, H. Simon,
W. P. Sutton, Thomas Tredre, R. Tieshurst, Eugene Thomas, J. S. Twyden, A. J. G.
Tatham, G. von Alvensleben, G. F. Wilson, J. W. White, J. H. White, Mrs. F. E.
Williams, Arthur Wallis, J. A. E. Wimmer and Mme. L. S. Wimmer, W. H. White,
Carl Winter, J. Wesselhoef.

REPRESENTED BY MR. E. BOUCHER:—A. Allemand, Marius Bô, P. E. Brinard,
E. Barberot, Béjot, L. Bernard & Co., M. Brault, Banque de Paris et des Pays-Bas,
H. Bamberger, A. Badarous, I. Brann, G. Brugmann, C. E. Blanchin, J. A. Crenieux,
H. Cysier, F. Charbonneau, E. Dollfus, Vicomte A. de Cured, J. M. C. Darnerin,
Charles Dorval, J. B. A. M. de Vienne, L. D. de la Chapelle, Léon Denavit, E. de
Beaufort, F. Fich, L. Frank, E. Gouin, A. Gras, D. F. Gellion, J. E. Grange and Mme.
M. E. N. Grange, C. Goudchaux, U. J. Geay, G. Herrmann, M. Herzfelder, B.
Jolkowitz, Willy Kahn, Charles Kahn, G. E. Lavastre, A. le Breton, E. le Roy, H.
Laspagnol, A. Meunier, Messin Weille & Co., F. G. H. Maruelle, Veuve Benoit Mayer,
T. Neuhaus, C. Patinot, Ange Pavia, Joanny Peytel, Rotival & Co., E. M. Rathbone,
E. Schlesinger & Co., F. B. Salomons, H. Senocq, J. B. Tieschmacher, Maurice
Tinarodon, Marguerite Tinarodon, L. Viguier, Charles Vignoul, F. von Hesser.

REPRESENTED BY MR. F. GERLICH:—A. G. L. Adam, Jacob Ahren, P. L. O. Bond'huire,
J. Benjamins, Joseph Baer, A. S. Blum, Dr. L. Bosch, F. Boerckel, G. Burglen,
J. Begere, G. Benedict, Dr. F. Bamberger, H. E. Barnier, W. Boothroyd, A. Brakhan,
J. Butcher, G. Browne, R. S. Cartwright, A. Cohen, Dr. D. Cunze, B. Castandet,
D. E. Delage, C. A. L. Desmazières, L. H. Dyrion, Capt. M. V. H. H. de Corlieu,
G. Dumont, Comtesse F. N. A. de P. de Sabran, O. Davidson, Emile Dreyfus, F. W.
Diamond, H. de Bary and A. Majer, Peter Davis, E. A. F. T. de Mattos, P. Dorté, John
Edwards, Rev. W. H. Flecker, D. C. L. Henri Faure, Albert Frey, A. Fischer, Dr. J.
Froelich, C. Feldmann, M. G. G. Feuilletoy, C. Feldheim, L. Fabian, Mrs. M. Frische,
A. Goetz & Co., Ltd., Adol. Goetz, Wm. Gray, M. B. Goldschmidt, J. R. Greuer, Chas.
Gazeau, Elisée Grangier, H. Goetze, G. T. Guttery, E. Guggenheimer, Capt. C. Hoff-
mann, John Hill, Robert Heathcote, W. L. Hotchkiss, jun., P. Haag, Dr. A. Hillebrand,
L. Hirschhorn, J. Hermann, H. Haye, H. Hermann, H. Heyn, B. Heldring, C. Joest,
J. Jenny, G. dit A. Jacquin, Baron E. Jacobs-Kantstein, H. Katz, Dr. J. Kürdel,
Dr. E. Korn, Otto Kobelt, J. Kristeller, J. J. Kuhn, Wm. Lloyd, S. L. Lazarus,
R. Lazarus, Dr. E. Lucius, H. Loew, F. Lempp, A. L. Lehmann, A. Lehmann,
Mme. L. O. S. L'Habitant, A. L'Habitant, Martin May, jun., H. Michels, L. Mayer,
A. P. C. Melchers, D. Martienssen, W. Müller, A. Majer, L. Monnerot-Domaine,
R. von S. Milchling, P. Mercier, A. P. B. Monnier, James Mackellar, Mark Miller,
V. J. J. de M. Noblat, Julius Neu, M. Neufeld, T. S. Paterson, Edmond Paccard,
Robert Pettit, H. Padjarn, A. Pantien, F. Pollak, A. Quilhot, D. Ruben, C. Rouge,
A. U. Rossignol, C. A. A. Regnier, P. Reinhardt, Max Rikoff, G. Raabe, E. Renz,
R. Reuter, G. Samuel, Dr. A. Salathé, E. Stern, J. Storiok, P. Salathé, L. Sleurin,
L. M. Somborn, S. Simon, Dr. C. Stock, M. A. Straus, A. Strauss, C. O. Schneider,
A. Sander, H. J. Schulte, Dr. T. Schumacher, E. Springmann, J. H. Schabbel,
H. Strakosch, H. R. Savory, H. Schmitt, W. J. Stollreither, H. A. Smart and O. Reese,
H. V. Tesse, L. H. Schlesinger-Trier, B. Theising, Carl Trier, A. Vellot, C. Vicarino,
H. von Laer, L. von Lieben, A. von Gernet, Mathilde von Marx, Richmond White,
J. H. White, S. Weil, Max Welte, A. Wenckebach, V. Weisbach, E. F. Weber,
Georges Wery, E. J. V. Ythier, L. Zuckermendel.

REPRESENTED BY MR. F. W. LANCE:—James Hall-Wright.

Making a total of 51,166 Shares represented.

In moving the adoption of the Report and Accounts, the CHAIRMAN said:—

GENTLEMEN,—It is again a pleasure to meet you, and on this occasion, though somewhat earlier than usual, owing to your Board deeming it advisable to alter the financial termination of the year, there is much cause for congratulation on the results for the period ending 31st December, and the prospects for the present year are full of encouragement, as your Mine has never looked better, and everything connected with your surface equipment is running smoothly; there are no water troubles, your dam is overflowing, and precaution has been taken that should dry seasons again overtake us, we shall be in a position to keep the Mill running, as we have a large underground source of supply, which has been tapped by means of boreholes and connecting shafts. Though the previous year was an exceptionally prosperous year for you in the way of Dividends, your Board has been able to exceed the amount paid to you in that period, and that during a period of only nine months; and there is every prospect of our being able to go even beyond this, as our Capital Expenditure should be normal (though there is always some going on), and with the position your Mine is in, and the additional Treatment of Slimes, and the comparatively small outlay on Development large profits should ensue. Our profits on actual mining operations for the nine months was £225,170 odd. We paid £195,000 in Dividends, and spent on Capital, Account £42,880 odd; this, with other amounts paid as Directors' commission and bonus to Manager and staff, audit fees, &c., exceeds our profits by the sum of £19,000 odd, accounting for the debit balance under the heading of financial in the Report before you. Your Board felt that it was justified in paying out the Dividend at the end of the year, and thus extending the payment of amounts spent on Capital Account, and exceeding the balance of cash in hand at that time. Your Manager's and Consulting Engineer's Reports deal so fully with all the departments of your Company that any shareholder can make himself quite *au fait* with what we are doing, and what results we are getting from the different Ore Treatment. Some very interesting tables are attached to the Report, as well as a plan of your Mine, showing at a glance the Ore developed, and the undeveloped portion of the Mine; and the most gratifying feature of all is that, owing to the widening of the Reefs in the lower Levels, and averaging the different widths in the areas developed, a general average Milling width of $7\frac{1}{2}$ feet is arrived at for the whole Mine, so that the Ore Reserves at 31st December last, available for stoping, were 950,000 tons in round figures, or equal to four and a half years in advance of the Mill, taking the Ore milled for last year as a basis. Your Consulting Engineer estimates that your Mine contains about one and a half million tons. The Slimes Works have been a great success, the extraction being 85 per cent., and though the cost of this Plant has been heavy, the profit in the nine months, £25,000, has fully justified the expenditure. Additions for the Treatment of Accumulated Slimes will be completed in March, when we may look for increased profits on this item. The increase in yield per ton, compared with the previous year, is 1.728 dwts. fine gold, and in value 7s. 3.075d. per ton, while there has been a decrease of 1s. 2d. per ton on Working Costs, which include the charges for the Treatment of Slimes, the total of Working Costs being 18s. 0.675d. per ton, or a total decrease of nearly 2s. per ton. As usual, your Board has made a liberal depreciation on Plant and Machinery, &c., and a sum of £38,924 9s. 1d. has been written off on this head. All your Machinery is in excellent order, and has been well maintained throughout the period under review. Your Manager is refitting the Mill with a heavier class of Mortar Box, for 1,250 lb. Stamps, and eventually the whole of the Mill will be fitted in this manner. Our prospecting operations for other Reefs have so far proved unsuccessful, but we have had a complete geological plan of the farm made, which is before you, and boring operations will shortly be resumed under the advice of Mr. A. R. Sawyer. I will just say a few words in defence of our Engineers and the class of machinery used on these fields. I think the Chairman of another Company, who presided at a meeting yesterday, somewhat depreciated the excellence of our mining machinery in this part of the world. Although there may be room for improvement in one or two specialities, I feel sure that we surpass any other goldfields in the world in the rapid strides made for the betterment of the machinery required for the industry. Your Board very much regret losing the valuable services of Mr. Lewis Evans, who has been associated with your Company as Consulting Engineer for a very considerable period. Your Board again record their appreciation of the very valuable services rendered to the Company by your General Manager and Consulting Engineer, and those of the staff generally. As your Company's operations have been very successful and profitable to shareholders for the period under review, your Board have much pleasure in proposing a bonus of £2,000 to your Manager and staff. In conclusion, I would only refer you to your Consulting Engineer's statement that the position and prospects of your Mine have never been better than they are to-day.

He then formally moved, which was seconded by Mr. E. BOUCHER, and carried unanimously, that the Directors' and Auditors' Reports, Balance Sheet and Profit and Loss Accounts, be adopted.

The Subscription List Opened on Wednesday, March 29, 1899, and will Close on Tuesday, April 4, 1899, at 4 p.m.

The CONSOLIDATED MINES SELECTION COMPANY, LIMITED, invite Subscriptions for £200,000 of the undermentioned Issue.

THE MEXICAN ESPERANZA GOLD MINE, LIMITED

Incorporated under the Companies Acts, 1862 to 1893.

CAPITAL, £850,000, in 850,000 Shares of £1 each.

Payable—5/- per Share on Application, 15/- on Allotment.

ISSUE OF 850,000 SHARES, of which 500,000 have been applied for on the terms of this Prospectus, and will be allotted in full 150,000 will be allotted to the Vendor in part payment of the purchase money; and the balance, 200,000 Shares, are now offered for Public Subscription.

DIRECTORS.

Sir SIDNEY G. A. SHIPPARD, K.C.M.G., D.C.L., 15 West Halkin Street, Belgrave Square, S.W. (Chairman).
Col. ROBERT BARRING, 34 Chapel Street, Belgrave Square, S.W.
R. J. FRECHEVILLE, Esq., M.Inst.C.E., 7 Lotherbury, E.C.
Capt. HENRY V. HART-DAVIS, J.P. (late R.E.), Dunster House, Mincing Lane, E.C.
W. T. JONES, Esq., 17 Stratton Street, W.
ALFRED NAYLOR, Esq., Amwell Bury, Ware, Herts.

CONSULTING ENGINEER.

JOHN HAYS HAMMOND, Esq., 43 Threadneedle Street, London, E.C.

BANKERS.

The LONDON JOINT-STOCK BANK, LIMITED, 5 Princes Street, E.C.

BROKERS.

Messrs. PANMURE GORDON, HILL and CO., Hatton Court, E.C.

SOLICITORS.

Messrs. BUDD, JOHNSONS and JSOKS, 24 Austin Friars, E.C. (for the Company).
Messrs. INGLE, HOLMES and SONS, Threadneedle Street, E.C. (for the Vendor).

AUDITORS.

Messrs. DELOITTE, DEVER, GRIFFITHS and CO., 4 Lotherbury, E.C.

SECRETARY AND OFFICES.

J. H. JEFFREYS, 6 Old Jewry, London, E.C.

PROSPECTUS.

This Company has been formed for the purpose of acquiring and working the gold-mining property known as the Esperanza y Anexas Mine, and a small adjoining mining claim, situated in the El Oro District, State of Mexico.

The properties consist of five locations, known as the Esperanza, Emilia, Bumerango, Orion, and Ofir (the adjoining claim referred to) and form a compact group of claims, containing in all about 120 acres, which, according to the Reports below mentioned, is believed to be traversed in a northerly and southerly direction by the great San Rafael vein in such a manner as to give a length of about 2,526 feet on the course of the vein, and a depth calculated on the present dip of from 2,200 to 3,500 feet on its incline. The properties are situated 6 miles from the station of Tultitlan, on the Mexican National Railway, with which they are connected by a branch line owned by the American Railroad and Lumber Company. They adjoin the well-known El Oro Gold Mine, owned by the American Mining Company, which has been working on the same vein for a number of years, and which is now erecting a new mill of 100 stamps and cyanide works.

The Esperanza is the property of a Mexican Company, which has opened the mine and equipped it with housing, pumping, and air-drilling plant, as well as with a modern 40-stamp pan mill, now supplemented by a cyanide plant. From the report of Mr. R. J. Frecheville, referred to below, it appears that, from the commencement of milling in 1886 with 20 stamps, increased during 1887 to 40 stamps (the present number), there had, up to the end of 1888, been either crushed or sold to smelters, 53,068 tons of ore, realising, from the gold and silver produced, \$788,114.33, or \$14.83 per ton; that in the latter part of 1898 the cyanide works were started, and, up to the end of the year, had treated 8,785 tons of tailings for a yield of \$55,564.32, or \$6.32 per ton; and that the net profit due to these operations amounted up to the end of 1898 to \$503,040. All these and subsequent values given in this Prospectus are in U.S. coin, and the ton is throughout the short ton of 2,000 lb.

Mr. A. Wartenweiler, an experienced engineer, visited the mine last year, and was so well satisfied as to its value that he subsequently obtained a contract for the purchase of the property; and the members of the Vendor Syndicate have had it thoroughly inspected during January of the present year by three engineers. These were Mr. R. J. Frecheville, M.Inst.C.E., Captain T. W. Jenkins, and Mr. F. W. Bradley, who had in 1897 examined the mine, and was specially selected for this examination by Mr. John Hays Hammond.

Copies of the reports of these gentlemen to the Vendors can be seen at the Office of the Company, and constitute the authority on which the statements in this Prospectus are based.

The San Rafael lode occurs in a slate formation covered by an overflow of andesite or trachyte, which is about 300 feet thick near the southern boundary of the property, and about 534 feet thick on the next property north. Three levels have been opened, 100 feet apart, and a cross-cut, driven from the shaft at a fourth level, 694 feet from the surface of the ground, cuts the vein, and establishes its continuance and payable character at that depth.

The vein formation itself has a width of from 110 to 150 feet (so far as proved by cross-cuts on the Esperanza), and consists of quartz and "porphyry" of slate, between well-defined walls; but the pay ore occurs in two or three streaks, the most important of which is that immediately under the hanging wall, averaging about 20 feet in width, on which alone the calculations of the value of reserves are based by the above-mentioned engineers. The dip of the vein is about 70 deg. W.

The adjoining mine on the south, the El Oro, has developed a strong continuous vein, and a long payable ore-shoot therein. Next to the Esperanza on the north is the property of the Mexico Mine, on which a shaft has been sunk near the boundary line of the two properties, and from which shaft cross-cuts have been driven, which, in the view of the engineers, establish the continuity and ore-bearing character of the vein at a point 1,800 feet distant from the northernmost end of the Esperanza workings. There are thus about 1,700 feet, or upwards of two-thirds of the presumed line of the reef, to be opened up and developed.

Mr. Bradley on January 16, 1899, made a cable report to Mr. Hammond as follows:—"From 50 feet below 300-foot level up, 200,000 tons in sight. Assays average per ton of 2,000 lb., \$17 gold and 5 oz. silver. Allowing for all necessary deductions, \$9.65, leaves an estimated profit per ton of \$10.35, working 5,000 tons per month. \$500,000 additional plant required. Present plant worth \$200,000. Estimated profit in tailings piles \$200,000. It is very probable \$500,000 profit from 50 feet below 300-foot level down to 400-foot level. Future prospects bright in depth, and proceeding laterally north. Eight hundred yards north, new shaft, sunk since my last report, has struck pay ore in bunches only in same vein which Esperanza covers, 800 yards in depth, and 800 yards laterally. I strongly urge you to complete purchase." (This refers to the purchase by the Vendor Syndicate.)

With such differences as naturally occur in independent samplings of ore reserves and estimates, the reports of Mr. Frecheville and Captain Jenkins substantially endorse the statements in Mr. Bradley's cable report, and they concur in his recommendation. In a joint cable, dated January 19, 1899, to the Consolidated Mines Selection Company, Limited, who are Shareholders in the Vendor Syndicate, they stated as follows:—"Consider it a most valuable property; strongly recommend business."

It will be seen that Mr. Bradley estimates there is net profit in sight of at least \$2,000,000, or probably \$2,500,000 above the fourth level, besides tailings to the value of \$200,000. He states in his report that each new level of 100 feet depth on the pay streak of average width and length should open 110,000 tons of ore. Therefore, if the present estimated profit of \$10 is maintained, each new level should give reserves of a net value of about \$1,100,000.

The Directors, in order to confirm the reports submitted to them and referred to above, retained Mr. Ross E. Browne, of San Francisco, to make a thorough examination of the mine and cable his report on the same. This report has been received in two cables, dated March 23 and 27, 1899, and reads as follows:—

March 23, 1899.—"Complying with cable instructions of March 9, have examined the Esperanza. Bradley Frecheville data estimate of tonnage and value of ore reserves corroborated. Lode strong 140 feet wide. This property comprises 120 acres covers 2,550 feet on strike 2,200 to 3,500 feet on dip vein. Pay

ore developed 20 feet wide. Developments 500 feet to 850 in length to a depth of 550 feet below capping. Tons of ore in sight in mine 200,000. Assays average \$20 per ton profit \$10. 40,000 tons of tailings worth \$475 per ton. The claim, as a fair valuation, is worth \$200,000. 50 feet below third level the cross-cut from North Winza shows a body of ore 30 feet wide. Assays average \$8.70 per ton. Main cross-cut in fourth level 15 feet ore that will assay \$12 per ton. New cross-cut 120 feet north 23 feet ore that will assay \$11.50 per ton. Above these three points respectively there are on third level 20 feet, \$12, 16 feet, \$13.22 feet, \$24. Vein holds its strength and mineralisation fully, but ratio silver to gold increasing. Apparently the body of ore is getting poorer in depth, though indications not conclusive. With regard to vein in general there are chances for important discovery to the north in 1,700 feet unexplored ground. Have received permit, have sent assistants Kinale and Wheeler to sample Mexico. Shall telegraph the result in the course of a few days."

March 27.—"Kinzie has returned from Mexico Mine. On the same level Esperanza second cross-cut to the East 60 feet wastes cross-cut to the West 40 feet. At 24 feet 5 feet ore that will assay \$13.50 per ton the balance is of no account. Still driving with chance cutting into hanging-wall vein. Esperanza reserves very profitable. Bottom poor in the limited space developed. Balance fourth level possible decidedly better."

It is intended to at once increase the capacity of the present mill to 5,000 tons per month, which Mr. Bradley estimates will cost \$50,000. Taking the profit put by the engineers at \$10 per ton, the earning capacity of the plant should then be about \$120,000 per annum. This capacity will be increased hereafter as the development of the mine may warrant.

The working capital of £47,000 is considered as sufficient for all probable requirements, since the property is a well-equipped going concern, with large reserves of ore; and the contract for purchase covers a fixed minimum stock of wood, zinc, quicksilver, and cyanide, necessary for the immediate conduct of the business. Any further stock of these articles which may be on the property when the purchase is completed will be taken to and paid for out of working capital as it comes in. The Company takes over the property as it may stand at the date of completion, and the Mexican Company in the interval has the right for its own account to extract ore above the second level only, and to treat not more than 60 tons of tailings per day. The Vendor, the Anexas Syndicate, Limited, which is the promoter of the Company, pays all the expenses connected with the examination of the property and the formation of this Company up to allotment, including the guaranteeing of the capital of the Company, has paid the large deposit stipulated for in the contract with the Mexican Company for the purchase of the Esperanza property, and has provided for various commissions in connection with the acquisition of the properties. The cash price to be paid by the Vendor Syndicate to the present owners, including the deposit referred to, is \$3,015,000 gold, or, say, \$622,000. The purchase price for the properties and the minimum stores above mentioned has been fixed by the Vendor Syndicate at £203,000; payable as to £65,000 in cash, and as to £150,000 in fully-paid Shares of £1 each in the Capital of the Company, thus leaving £47,000 available for working capital. It is intended to apply for a Stock Exchange quotation, and to introduce Shares of the Company on the Paris Bourse. The following contracts have been entered into, viz.: 1. Agreement dated January 25, 1899, between Alfredo Wartenweiler on the one side and on the other side Pedro G. Mendez, Jose Luis Requena, Genaro R. Fernandez, William Brockmann, Julian Perez Duarte, Charles Schleeter, as Shareholders of the Mining Company called "La Esperanza y Anexas en El Oro (Sociedad Anonima)," who formed the Directors of that Company, and which Agreement has also been signed by Augusto Sahiberg and Emilio Mendez y Bancel on behalf of Mrs. Petra Bancel, widow of Mendez. 2. An Agreement dated January 27, 1899, between Augusto Sahiberg of the one part and Alfredo Wartenweiler of the other part. 3. Two Agreements, both dated March 11, 1899, each between Alfredo Wartenweiler of the one part and the Anexas Syndicate, Limited, of the other part. 4. An Agreement dated March 28, 1899, between the Anexas Syndicate, Limited, of the one part and the Mexican Esperanza Gold Mine, Limited, of the other part.

Copies of the Memorandum and Articles of Association of the Company and of the Contracts and Reports above mentioned may be inspected at the office of the Company. As appears by the first and second Agreements above mentioned, the property to be acquired from the Mexican Company is to be taken over subject to all agreements executed by that Company before January 25, 1899, as to servitudes, and supply of water by the Town Council of El Oro, as well as with other persons for fuel and other supplies, and also for the working of the mine and the treatment of its ores; and the Ofir Property, the subject of the Agreement of January 27, 1899, is to be acquired for the interest of Mr. Augusto Sahiberg under a deed between him and Francisco J. Fournier and Harwood H. Simpson, dated May 2, 1898. The Vendor Syndicate has entered into contracts and arrangements with third parties with reference to the formation and promotion of the Company, and the issue and guarantee of its Capital, and the payment of the Commissions above referred to, to none of which the Company is a party. Technically, the above agreements, deed, contracts, and arrangements may be contracts within Section 33 of the "Companies Act, 1867," and applicants for Shares shall be deemed to have had notice of the same and to have agreed with the Company as Trustees for the Directors and other persons liable to waive all claims, if any, against them for not more fully complying with the requirements of the said section, and allotment will only be made on this express condition.

Applications for Shares should be made on the form accompanying the Prospectus, and forwarded to the Bankers of the Company, together with the amount payable on application. If no allotment is made, the amount of the deposit will be returned without deduction, and, where the number of Shares allotted is less than the number of Shares applied for, the surplus will be credited in reduction of the amount payable on allotment, and any balance returned to the applicant. Forms of Applications for Shares may be obtained from the Consolidated Mines Selection Company, Limited, 3 Targormorton Avenue, London, E.C.; from the Brokers, Messrs. Panmure Gordon, Hill and Co., Hatton Court, E.C.; and from the Company's Secretary and Bankers.

Dated March 28, 1899.

REGISTERED AS A NEWSPAPER.

Printed for the Proprietors by SPOTTISWOODE & CO., 5 New-street Square, E.C., and Published by FREDERICK DUNCAN WALKER, at the Office, 38 Southampton Street, Strand, in the Parish of St. Paul, Covent Garden, in the County of London.—Saturday, 1 April, 1899.